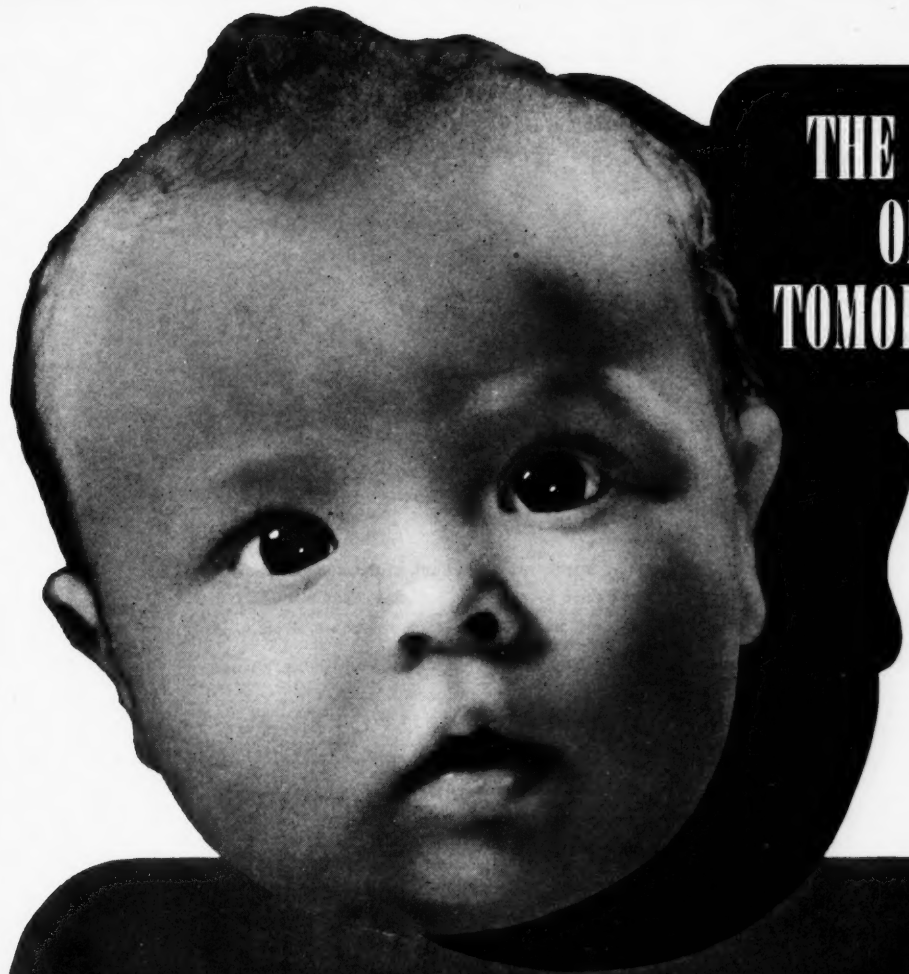


The NATIONAL UNDERWRITER

Life Insurance Edition



THE MAN
OF
TOMORROW

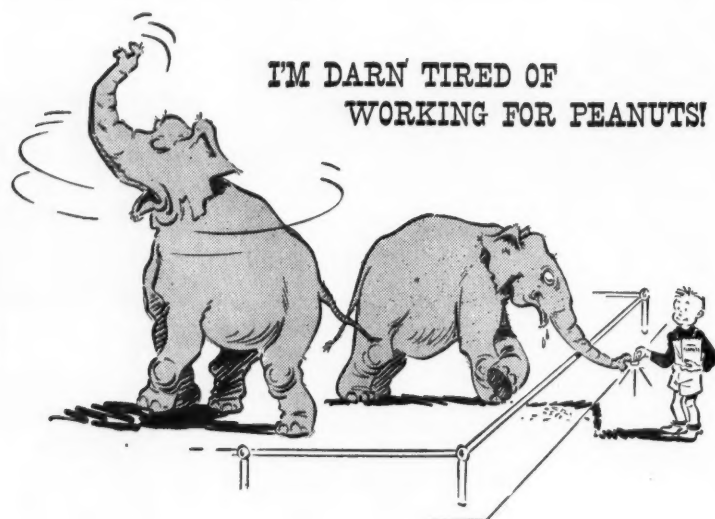
...deserves his own
life insurance today

*Massachusetts Mutual writes grown-up
life insurance for boys and girls as
soon as they are a month old.*

Massachusetts Mutual

LIFE INSURANCE COMPANY
Springfield, Massachusetts

FRIDAY, JULY 12, 1946



- ❑ Day after day, summer and winter, the elephant in the zoo has the job of entertaining a constant flow of impolite humans. And his reward, generally—is peanuts. It's not hard to appreciate his point of view.
- ❑ Many a man becomes disgruntled like the elephant, too, especially when he feels that he is not being properly compensated for the work he does, the volume of business he produces.
- ❑ But Franklin Life representatives certainly don't think they are working for peanuts. Last year our top hundred representatives averaged \$12,645.67 in commission earnings. The top thirty-five made an average of \$19,117.38. The top ten averaged \$27,462.77.
- ❑ So if you have developed an elephant complex, and are looking wistfully beyond the bars, find out about the remarkable possibilities with a Franklin agency contract, and the much-talked-about exclusive Franklin policy forms. Why work for peanuts?



The Friendly
FRANKLIN LIFE INSURANCE COMPANY

CHAS. E. BECKER, PRESIDENT

SPRINGFIELD, ILLINOIS

DISTINGUISHED SERVICE SINCE 1884

One of the 15 Oldest Stock Legal Reserve Life Companies in America

Over \$385,000,000.00 Insurance in Force.

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Nation's Problems
Are Problems of
Insurance: AdamsProblems of the Trade
Are Secondary, A.L.C.
Head Declares

The problems that are singular to life insurance are of secondary concern these days in comparison with the impact upon the institution of national and international economic and social forces, according to Claris Adams, president of Ohio State Life and president of American Life Convention, who addressed a luncheon meeting of the insurance group of the Union League Club of Chicago.

The group was augmented by members of the executive committee and former presidents of A. L. C. who were in the city for a conference and by the presidents of virtually all of the Illinois legal reserve life companies who were specially invited.

Mr. Adams observed that since one out of every two persons in the United States is a policyholder, and life insurance is the fifth item in the family budget, life insurance is an integral part of American life and everything that affects America affects life insurance and vice versa. Hence, he said, the most important problems to life insurance management are those of the nation. For instance, a workable plan to maintain world peace is more important to the institution than any of its individual problems. Likewise, the solution of industrial strife, and the construction of a framework for a free economy are objectives that have superior interest to life insurance.

Problem of Supervision

However, he did remark upon some of the problems that are unique to insurance, such as the type of supervision that is to be applied. The insurance world was shocked by the S.E.U.A. decision and it was a bombshell in every branch of the business although it threatened chaos to other branches to a greater extent than to life insurance.

That decision did serve to bring the various branches of the business together. When they first started to confer, they were as far apart as the poles, but they did come together and it now appears that supervision can be maintained at the state level. The Robertson vs. California and Benjamin vs. Prudential decisions provided much comfort.

Mr. Adams said that the nature of insurance supervision becomes a question of policy in that Congress may determine decade by decade what the policy shall be in reference to insurance supervision. That compels the business and the states to see that the insurance house is maintained in apple pie order. Those in the business must strive to strengthen the hands and maintain the quality of state supervision.

Danger of Political Stamp

In life insurance the character of supervision is a matter of great moment. The fear that gnaws at the souls of life insurance men is the danger of bureaucrats integrating insurance funds into the policy of some particular administration. They fear the possibility of life insurance funds being vested with some political stamp.

State supervision, Mr. Adams declared,

Results for First Six Months Shown

	New Bus. 1946	New Bus. 1945	1946 Inc. in Force	1945 Inc. in Force
American General Life.....	\$11,224,109	\$ 4,109,488	\$58,314,137	\$44,752,820
American Mutual Life.....	6,961,852	3,358,052	4,376,548	2,248,777
American Reserve Life.....	2,473,758	1,567,994	1,475,047	759,564
Amicable Life.....	11,756,290	7,486,963	7,563,693	4,322,613
Atlantic Life.....	10,832,228	7,158,915	7,234,498	3,697,146
Automotive Life.....	507,825	128,175	399,775	63,775
Bankers National, N. J.....	10,638,524	6,770,336	8,358,305	4,663,301
Business Men's Assurance....	36,093,175	23,565,519	22,138,530	14,006,992
Capitol Life.....	10,045,440	5,210,738	9,271,801	4,956,960
Carolina Life.....	32,461,000	20,933,000	11,217,817	7,726,000
Central Life, Kan.....	77,412	39,500	28,132*	27,626
Columbus Mutual Life.....	12,704,683	7,590,593	10,194,278	5,594,420
Empire Life & Accident.....	3,043,666	2,154,465	2,077,938	1,226,081
Equitable Life, Iowa.....	61,320,311	33,982,312	46,941,852	22,628,774
Excelsior Life, Can.....	16,792,846	12,271,211	11,185,888	7,199,706
Federal Life & Casualty.....	1,174,323	722,834	935,550	550,253
Fidelity Mutual Life.....	35,565,660	22,211,122	27,070,020	14,322,453
Forest Lawn Life.....	3,150,315	2,120,102	2,305,350	1,888,575
George Washington Life.....	1,308,275	806,467	612,315	295,652
Great American Life, Kan.....	1,528,372	783,469	911,088	326,668
Great Northwest Life.....	2,029,727	1,082,706	1,453,477	758,605
Great Lakes.....	850,350	465,155	750,584	517,575
Great National Life.....	3,612,792	2,103,949	2,921,528	1,692,836
Guarantee Mutual Life.....	22,015,035	12,222,114	17,082,424	8,706,335
Indianapolis Life.....	14,867,997	8,246,717	11,756,946	5,984,404
Imperial Life, Canada.....	32,854,185	20,656,617	22,740,902	12,084,717
Lafayette Life.....	5,798,591	3,776,477	4,012,635	2,706,831
Lamar Life.....	8,560,253	5,723,147	6,377,987	3,907,469
Lincoln Liberty Life.....	5,983,472	2,986,782	4,912,516	1,801,959
Manhattan Mutual Life.....	1,038,430	382,130	754,747	195,044
Modern Life.....	463,880	4,620,398	6,569,161*	2,814,561
National Fidelity Life.....	5,178,110	3,006,284	3,743,520	1,692,069
National Guardian Life.....	6,483,384	4,261,074	4,511,217	3,135,441
National Life, Vermont.....	53,222,958	37,384,806	41,961,222	27,350,195
National Old Line.....	2,470,000	924,000	2,317,000	685,000
National Reserve Life.....	3,490,200	2,172,400	2,266,200	1,661,000
North American Life, Ill.....	7,374,069	4,501,009	4,600,000	2,443,066
North American Life.....	7,374,069	4,501,009	4,600,000	2,443,066
Northern Life, Canada.....	8,875,055	5,454,790	6,877,054	4,126,051
Northwestern Mutual Life.....	215,727,356	174,379,068	166,878,767	130,619,357
Pacific National Life.....	8,395,764	5,690,276	3,550,991	5,683,658
Peoples Life, Ind.....	6,026,393	4,489,135	3,278,135	2,617,112
Provident Life.....	7,450,400	5,871,816	5,820,541	4,423,920
Reliance Mutual Life, Ill.....	483,000	353,141	210,000	173,335
Rural Life.....	3,267,485	2,099,885	2,350,776	1,736,146
Scranton Life.....	2,782,816	1,897,844	1,906,173	1,179,834
Security State Life, Idaho.....	388,000	116,000	272,000*
State Farm Life.....	25,344,148	16,492,268	18,990,055	11,690,518
South Coast Life.....	1,299,564	634,682	988,888	501,425
Southern Life, Md.....	307,631	256,999	191,415	191,346
Southern National Life.....	1,872,597	1,380,223	594,060	591,340
Standard Life, Indiana.....	5,229,704	3,556,300	3,600,636	2,386,353
Standard Life, Pa.....	781,411	940,935	53,563	384,211
Standard Life, Miss.....	2,850,179	1,986,030	664,526	663,494
Standard, Ore.....	9,045,770	4,852,283	7,577,680	3,621,405
Sun Life, Md.....	19,539,000	13,191,000	10,492,000	6,925,000
Texas Prudential.....	8,898,486	4,777,821	5,851,197	2,834,258
Tharp-Sonthelmer Life.....	2,068,305	1,837,300	1,250,807	1,002,010
Washington Life.....	1,167,800	1,348,700	1,107,300	1,233,600
Webster Life.....	586,761	183,807	455,123	54,140
Western Reserve Life.....	3,811,801	1,972,395	3,058,340	1,241,310
Western States Life.....	2,369,500	1,481,250	2,078,889	1,262,257
Wisconsin Life.....	2,739,931	1,738,229	2,319,091	1,351,795
Wisconsin National Life.....	5,719,713	3,527,329	4,006,259	2,221,573
Winston Mutual Life.....	1,660,744	1,486,906	522,793	442,728
World.....	5,085,328	1,231,550††

*Decrease.

†Not available.

‡Formerly Seaboard Life.

††Includes reinsurance.

‡Ordinary only.

is the most satisfactory form of public control that any industry is under.

Mr. Adams touched upon the investment problems, saying that life insurance is the only investment institution that guarantees a fixed earnings return. Never until now, he said, has the extremely conservative estimate of interest return been a matter of concern.

The rate of decline has been aggravated and accelerated by the political policy of cheap money. Such a policy was justified by its advocates as a war measure; but now that the war is over, there is grave danger that the same policy will be maintained purely as a political matter. Some members of the Treasury Department under the Morgenthau regime argued that the interest rate should be zero.

Inflation Public Enemy No. 1

Public enemy No. 1 is inflation. It is a tax on the prudent, the saver, the helpless and the hopeless. They are the forgotten people in the present economy.

He said it will cost almost 25% more to buy the same amount of life insurance than it did 15 years ago. The return under settlement options will be 10 to 15% less and the beneficiary has to pay 40% more for living.

Currently the inflationary forces are causing a big spurt in life insurance sales, but even so, he remarked that the results

will not greatly exceed those of 1926. Nevertheless, despite this production boom, life insurance management, he said, has an obligation to the beneficiary.

Some administration leaders hold to the theory that interest is evil and performs no important function in the economy.

Interest Reduced, Costs Up

Mr. Adams said that one of the big railroads recently got its interest obligations reduced by \$4 million and that was heralded as a major achievement. However, the same inflationary force that enabled it to make such a saving there brought about an increase in its cost of 10%, or some \$19 million. The inflation that brought down its interest rate increased its cost many times that figure.

As to price control, he said that that is simply the left hand pillar, and that the monetary policy is the right hand pillar. It is futile to essay price control if the monetary policy is one of cheap money.

Assails Clark's Accusations

Mr. Adams remarked upon the recent speech of Attorney General Clark before the U. S. Chamber of Commerce at Atlantic City condemning the insurance industry.

Describe Possible
Site for N.A.I.C.
Headquarters"1313" Building at Chicago
Houses 17 Associations
in Governmental Field

For a great many years, periodically, the proposal has been advanced that a headquarters organization be set up for the National Association of Insurance Commissioners, but until comparatively recently, the idea had never got beyond the "it would be a good thing" stage.

During the past year, however, the proposal seems to have been gaining more and more adherents and there has developed a conviction on the part of many commissioners and observers that the association cannot much longer afford the luxury of going without a control station, so to say.

Newell Johnson of Minnesota, in his presidential address at St. Paul in 1945 strongly advocated the establishment of a central headquarters and he was thereupon named chairman of a special committee to investigate the matter. At the recent Portland convention there was considerable informal discussion of the idea, but Mr. Johnson had to announce that his committee was not yet ready to make a report, but the failure to take action or to report at Portland did not seem to indicate a desire to lay the matter aside. It appeared to be more a matter of inability to reach any kind of a consensus at this time as to what sort of a headquarters organization there should be.

Suggest Chicago Headquarters

One of the suggestions, being seriously considered, is that N.A.I.C. should establish a secretariat at 1313 East 60th street, Chicago.

In view of the fact that this is a possibility, a NATIONAL UNDERWRITER representative visited "1313" the other day to investigate the facilities and organizational setup there. The existence of this operation and various phases of its work are well known throughout the country but many have but a hazy notion of its precise outline.

"1313" is a four story, air-conditioned building, put up in 1937, its architecture blending with that of the University of Chicago buildings in the vicinity.

Essentially, it is a place for associations of public officials to have their headquarters. Housed there today are some 17 such associations.

Certain of the associations have a common secretariat, but others have their own individual headquarters personnel and separate offices and constitute just as distinct a unit as if they were housed in another building or another city.

Enjoy Common Services

All of these secretariats have access to common services for which they are charged on a cost basis. The building is managed and is owned, and these common services are maintained by Public Administration Clearing House. The land is owned by University of Chicago.

The services include a library, which features particularly current publications, periodicals, pamphlets, etc., and this is highly valued. Then there is a publicity department and a publicity man is furnished for conventions of constitu-

(CONTINUED ON PAGE 20)

Purdue Program to Close on Nov. 8; Housing Victim

LAFAYETTE, IND.—Due to housing conditions at Purdue University the trustees are eliminating several extension activities including the insurance marketing courses. Permission to continue through 1947 was granted but A. R. Jaqua, director of the insurance course, announces that he will close the classes with graduation of the third advanced group Nov. 8 this fall. About 150 tentative enrollments for fall classes must be canceled.

Hal Nutt, assistant director of the course, is joining the John Todd agency of Northwestern Mutual Life at Chicago.

TO SEEK NEW BERTH

NEW YORK—The Purdue course will be transferred next year to a university with a regular school of commerce, the National Association of Life Underwriters and L.I.A.M.A. have jointly announced.

Signed by Clancy D. Connell, general agent Provident Mutual, New York, N.A.L.U. president, and Vice-president Wendell F. Hanselman of Union Central Life, president of L.I.A.M.A., the announcement states that "while the course at Purdue has been very successful, conditions on the campus are crowded and since Purdue is primarily an engineering school, officials of Purdue and of our two associations feel that greater progress will be made in the future if the course is conducted in universities which maintain a regular school of business administration.

"A number of other universities in the middle west have indicated great desire in having the school transferred to their campus.

"The joint committee will give careful consideration to each university before endorsing the selection of a new site. The school is self-supporting financially as the course is covered by the tuition of the students. It is planned that in the new school the students will receive instruction not only from the staff of the school of life insurance marketing, but also from the regular members of the university staff in the fields of psychology, speech and economics.

Want Jaqua at Helm

"The Purdue school has been under the direction of A. R. Jaqua and it is the expressed hope of the two associations that he will continue as head of the school when it is transferred. In its first year of operation under Mr. Jaqua, the Purdue course became virtually a laboratory of training for the life insurance business and met with outstanding success. Production records of the students were in almost all instances superior to the company average of first-year producers and reflected great credit on the experimental teaching produced by Mr. Jaqua and his associates.

"The course in life insurance marketing will be continued at Purdue until all students now enrolled have finished the course.

Purdue Aid Lauded

"Both associations desire to express the gratitude of the life insurance business to Purdue university for having provided the testing ground for the campus course in life insurance marketing. It is a tribute to the Purdue administration and faculty that lack of a school of business administration has been only a minor handicap to the course."

A committee of L.I.A.M.A. under Raymond C. Johnson, assistant vice-president of New York Life, has been appointed to consult with Mr. Jaqua on the location of the new course. The committee on life underwriter education and training of N.A.L.U. under the chairmanship of Clifford H. Orr, National Life, Philadelphia, will cooperate.

Prudential Endorses Union in Letter to Debit Men

The recently announced Prudential retirement plan for industrial agents has proved a bombshell in industrial circles not only because of its exceptional liberality, but because in a letter to each debit man explaining the agreement, Prudential lends virtually unqualified support to the union.

The union holds this letter an important point in the third renewal of contract between Prudential and the United Office & Professional Workers of America, CIO. The union says this is the first time any life company has gone on record with agents in this fashion. The following are pertinent excerpts from the letter to agents which, in the main, is an explanation of the new plan.

"These changes, as you know, supplement other improvements established through previous collective bargaining between the company and UOPWA in past years, and will further contribute to the harmonious and constructive relationship which has been of benefit to the agents and to the company during this period. During the negotiations the union committee presented to the company the problem resulting from the fact that a minority of agents while enjoying the benefits of collective bargaining do not bear the cost of achieving this result and fail to participate in the formulation of collective bargaining policy.

Merit in Closed Shop

"The union committee argued at length for a contract clause providing for every agent to be a member of the union, and to pay union dues as a condition of employment. The company committee felt there was a good deal of merit in the arguments on this point by the union committee. The company, nevertheless, feels that each agent has to make up his own mind on the question of union membership."

Prudential pointed out that the agreement had been reached, "as a means of meeting the position of the union and to help demonstrate the belief of the company that stable and effective relations with the union embracing all its agents are essential."

The Prudential agreement is regarded on all sides as a major victory for the CIO union which at present is waging a campaign to unionize debit men of every company in every section of the country.

Counsel Federation to Meet

The Federation of Insurance Counsel, which suspended meetings during the war, meets Oct. 26 at the Marlborough-Blenheim hotel, Atlantic City.



Edward Choate, New England Mutual, retiring president, left, presents the gavel to Troy M. Ziglar, Prudential, president-elect, at the annual meeting of the Life Underwriters Association of Los Angeles.

New Neb. Director with Dept. 8 Years

Donald R. Hodder, who succeeded S. A. Matzke July 1 as Nebraska insurance director, got his start in the busi-



S. A. Matzke



D. R. Hodder

ness working part time for Midwest Life while attending the University of Nebraska. He graduated in 1934 with a degree in business administration, and went to work for the company on a full-time basis.

In February, 1938, Mr. Hodder became associated with the Nebraska department as an examiner, continuing in that capacity until August 1942 when he was named chief assistant to the then director, C. C. Fraizer. In that position he was concerned with general supervision, and was in charge of the examining staff and supervising of examination of all carriers in the state. All life insurance matters, as well as the approval of life policy forms, were handled by Mr. Hodder.

Active in N. A. I. C.

A member of the blanks committee of the National Association of Insurance Commissioners for four years, he has taken an active part in the fraternal committee of the N.A.I.C. since 1943, especially in regard to the drafting of a proposed uniform fraternal code.

Mr. Matzke, upon his resignation, joined the editorial staff of the Lincoln "Journal" newspapers as farm editor. He was appointed to fill the vacancy created by the resignation of Mr. Fraizer, and held the director's post 13 months.

Scott Monograph Basis of Court Action, Dineen Says

NEW YORK — Superintendent Dineen has sent a letter to William C. Scott of Satterlee & Warfield, New York City attorneys extending his congratulations for Mr. Scott's monograph, "Practical Federalism." Recalling that the committee on federal legislation of the National Association of Insurance Commissioners, acting in conjunction with certain segments of the insurance industry, drafted the legislative text used by Congress as a foundation for public law 15, the insurance moratorium act, he states, as one of the lawyer members of the committee, that "the idea for the language upon which the Supreme Court relied directly in the Prudential case and indirectly in the Robertson case to sustain the power of the states to regulate and tax the insurance business came from your monograph and was buttressed, of course, by expressions of similar views by Professors Dowling and Powell.

Praises Scott's Work

"It should be a source of great satisfaction to you to feel that the Supreme Court of the United States supported your evaluation of the general problem and that at a crucial time in the history of the regulation of the insurance business your monograph set us all off on the right road."

He expresses the appreciation not only of the New York department but also of the National Association of Insurance Commissioners, for which he now speaks as president.

Berge Talk Takes Sting from Tom Clark's Flareup

Views expressed by Wendell Berge, assistant U. S. Attorney General in charge of the anti-trust division, at the recent meeting of the New England Associations of Insurance Agents have helped considerably to dissipate the concern among insurance people that was generated by Attorney General Clark's remarks at Atlantic City some weeks ago.

The reasonable and non-threatening attitude displayed by Mr. Berge is regarded as encouraging. Since Mr. Berge would hardly have made such an important address without making sure he wasn't talking at variance with the policy of his chief, the presumption among insurance men is that Mr. Berge's Poland Spring's speech more nearly reflects the Attorney General's present attitude than do the sharply hostile comments he made a couple of months ago about P.L. 15 and the "unlawful practices" it permits pending expiration of the moratorium.

According to the grapevine, Mr. Clark was momentarily irked because certain insurance leaders whom he had invited to sit down with him and discuss the whole subject of insurance and the anti-trust law had turned down his invitation. Whatever the cause, the heat with which Mr. Clark spoke and his subsequent refusal to interpret his remarks seemed to indicate a brief flare-up rather than a declaration of Department of Justice policy. Mr. Berge's talk seems more in the nature of the department's considered attitude.

COMMENT OF E. W. SAWYER

NEW YORK — Asked for comment on Mr. Berge's talk, E. W. Sawyer, general counsel National Assn. of Insurance Brokers and National Assn. of Casualty & Surety Agents, said he thought the talk "made a lot of sense."

Mentioning the section in which Mr. Berge stated that the extent to which the states shall "regulate" rate-making practices is for their own determination, Mr. Sawyer said this confirms the view expressed by many in the insurance business.

In his recent book, "Insurance as Interstate Commerce," Mr. Sawyer said the sound assumption was that the purpose of state regulation of the insurance business is protection of the public interest and that as long as the regulatory rules of a state adequately protect the public welfare, insurance business conducted in accordance with these rules is "regulated by state law."

Companies Urge Saving of NSLI in Newspaper "Ads"

An advertisement advising veterans, "Don't drop your Service Life Insurance," is scheduled for insertion this week in 300 daily newspapers throughout the country, with an aggregate circulation of about 30,000,000, the Institute of Life Insurance announces.

Signed by "Life insurance companies in America and their agents," the advertisement presents combined advice of companies and agents not to drop the NSLI. Ten common questions about NSLI are answered and veterans are urged to bring their service insurance problems to the agents for help.

The advertisement points out that to prepare for the job, more than 40,000 agents have gone to school.

College Life Formed in Ind.

Articles of incorporation have been filed by College Life Ins. Co. of America, 130 East Market street, Indianapolis. It has 1,000 shares of stock at \$200 a share. Incorporators are John Burkhardt, Ardath Y. Burkhardt, John R. Emison, Catherine S. Emison and Edna B. Hinshaw.

Ready to Argue Suit on Unclaimed Funds Law in N. Y.

Foreign Insurers Fear Double Liability If Statutes Multiply

NEW YORK—July 26 has been designated for argument of the out-of-state companies' suit attacking the constitutionality of New York's law requiring them to pay to the state so-called "abandoned funds" of persons who were New York state residents at the time their policies were issued. The suit is being brought by Connecticut Mutual, Massachusetts Mutual, National of Vermont, Penn Mutual, Phoenix Mutual, Aetna Life, Prudential, Union Mutual and Union Labor against State Comptroller Frank C. Moore. Connecticut General, State Mutual, and Union Central are also taking part in the action though not officially in the list of plaintiffs.

The law also applies to funds of policyholders of New York state companies who were residents of the state when their policies were issued. These companies are not taking part in the suit or objecting to the law.

Foreign Companies Foresee Trouble

The out-of-state companies are in a different position from the New York companies, however. They foresee the possibility that if New York is permitted to require out-of-state companies to pay over "abandoned" funds belonging to New York residents, many other states will enact similar laws, with a strong probability that there will be double liability.

For example, another state's law might provide for payment of funds belonging to those whose last known address was in that state. This would be no less logical than the New York basis. Then, companies holding "abandoned" funds of persons who were New York residents when their policies were issued and who later moved away and whose last known address was in a state basing its abandoned funds law on last known address, would be liable both to the latter state and to New York.

Say N. Y. Lacks Jurisdiction

The plaintiff companies contend that the New York law is unreasonable since under it the state has no jurisdiction, any more than it would have if it tried to demand of New Jersey or Connecticut banks "abandoned" deposits made by persons residing in New York state. They say the courts have held that the rule of common sense should apply when there is no law for guidance and hence, the companies contend, the rule would be that the state of domicile has jurisdiction. If there has to be a law covering abandoned funds held by life companies it should apply only to domestic companies.

In 1945, the first year the out-of-state companies were required to report abandoned funds, 20 companies reported that on Dec. 31, 1944, they held a total of \$213,411. Since no funds had been paid out to the state, this figure represented accumulations of many years. Only two of the companies paid anything to the state following the report. Under protest, these two paid a total of \$15,882. The domestic companies reported \$130,814 held on Dec. 31, 1944. Enough policyholders turned up between April 1, the reporting deadline, and Aug. 31 the closing date, so that only \$108,924 was paid over to the state.

The out-of-state companies sought a temporary injunction last year, in which

(CONTINUED ON PAGE 20)

Pension Plan Filings Total 9,700; 9,500 Approved

WASHINGTON—The internal revenue bureau reports that it had received to a recent date about 9,700 pension trust and profit-sharing plans, of which approximately 9,500 have been approved, and the balance are still in process.

It is understood that the flood of such plans came to an end with repeal of the excess profits tax.

An internal revenue spokesman says disposal of such plans has been speeded greatly under the bureau's policy of decentralizing the job of passing upon them. This is done in 20 regional or divisional offices of revenue agents to which pension trust and profit-sharing plan experts or specialists have been assigned.

Whereas, for a long time there was criticism of the bureau for delay in passing upon the plans, it was explained that under such laws as that authorizing plans and tax deductions based upon them, it takes a year or two to iron out difficulties of administration and develop rules and regulations under which the plans are dealt with. Since that stage of development was passed the plans have been handled "pretty fast," it is claimed.

At first, all pension trust and profit-sharing plans were dealt with at the bureau here. It set up a pension trust division, which worked out rules and regulations. Then came the decentralization project. Under it, appeal can be taken from the regional offices to Washington on action on a plan. Meanwhile, the central pension trust division here supervises the work of the regional offices and specialists, decides upon policy, and sees to it that the regional men practice uniformity in principles in passing upon the plans.

Management School Starts at Chicago

The 67th agency management school of L.I.A.M.A. (ex-Research Bureau) got under way Monday at the Edgewater Beach Hotel, Chicago, for a two-week stretch with 75 students and six bureau men on hand. The 68th school will get under way at the same place commencing July 22. John Marshall Holcombe, general manager, will go to Chicago to address the group July 18, while C. J. Zimmerman will be the featured speaker at the second school.

Sessions are held each day from 9 to 12 and from 1:30 to 3:30, followed by group conferences and individual conferences. There was a get-acquainted cocktail party Monday evening.

The bureau men directing the activities are L. W. S. Chapman, director of service and company relations; James R. Adams, assistant director in charge of schools; J. E. Scholefield, assistant director in charge of company consultation; E. J. Moorhead, and H. Fred Monley, consultants, and W. P. Stowe, editorial assistant.

These men are thus in Chicago for a solid month in mid-summer. Each one is permitted to have his wife with him for one week during this period.

Ranni Is Life Millionaire

James G. Ranni, Manhattan Life, New York, has been notified that he has qualified for life membership in the Million Dollar Round Table by writing more than \$1 million for the third successive year.

Last year his agency had over \$5 million in paid for Manhattan Life and in this year had two \$1 dollar months.

Mr. Ranni has been with Manhattan Life for nearly 20 years and last year was leading personal producer.

Don't Discount Veterans

Henry K. Toenes of Mobile, again a successful Penn Mutual underwriter after military service, says:—

"I believe that the general public does have an increased respect for life insurance because so many veterans carried government insurance, and in such amounts. In many cases, when Joe returned home with \$10,000 insurance, with all the family knowing he had that much, his father, carrying \$12,000 or \$15,000 or less, began to wonder if his insurance was adequate, and became more receptive to additional insurance.

"To other returnees I'd say this. Sell yourself thoroughly and whole-heartedly on National Service Life Insurance. Insist on your veteran friend or prospect keeping and converting his NSLI, even if it means that he will not be able to buy from you for several years. But don't discount any veteran as a prospect merely because he is carrying or converting \$10,000 government insurance. You'd be surprised how many veterans have nice nest eggs of cash in the bank."

• • •

THE PENN MUTUAL LIFE INSURANCE CO.

JOHN A. STEVENSON
President

INDEPENDENCE SQUARE, PHILADELPHIA

Finds Insurer Influenced Election; Sets Results Aside

WASHINGTON—The national labor relations board has vacated and set aside an election held last summer among Ohio agents of Monumental Life under a board order of July, 1945. In that election, of 133 valid ballots cast, 78 were against United Office & Professional Workers of America, CIO, and 55 for the union, on the question whether the agents wished it to act as their representative in collective bargaining with the company.

Last August the union objected to the election, alleging interference and other unfair labor practices by company officials before the election. The board investigated the matter through its regional director.

"Interference" Is Alleged

The company took exception to the regional director's report, but the board overruled them. The board found that "by reason of the company's interference, the election was not truly representative of the employees' free choice and did not reflect their free and untrammelled wishes as to collective bargaining representation." It, therefore, sustained the union's objection to the election, and announced a new election will be called at an appropriate time.

The regional director reported that before the election, company people held cocktail luncheon meetings for agents at Columbus and Cleveland, where President L. P. Rock made statements about benefits agents had received from the company without the union, about alleged union activities, etc. It was also found that at a similar Akron meeting, William Keidel, agency manager, said the union's principal interest was in agents' dues, and that at a Cleveland meeting Joseph A. Niehaus, agency manager, said the union was trying to tell the company how to run its business after 87 years experience of the latter.

One Board Member Dissents

The director concluded these statements clearly influenced the election in violation of the act. The board adopted the director's report. Its decision was unanimous on the complaint case, last April.

However, on the question of vacating the election, board member Gerard D. Reilly, who is resigning from the board, dissented. He held that statements of company officials would fall within the privilege of the first amendment to the constitution. The majority, he said, deny "to an employer, against whom charges are pending, even though they have been waived, the right to express himself upon the question of the representation of his employees during the time that the election campaign is going on. Since this right of expression is a constitutional one, it is difficult to understand how this board can attach any strings to its exercise."

Indianapolis Managers Elect

Grant O. Q. Johnson, Mutual Life, has been elected president of the General Agents & Managers Assn. of Indianapolis. Claude C. Jones, Connecticut Mutual, is vice-president; Paul Speicher, R. & R. Service, secretary; and Herbert A. Sloan, Occidental Life, treasurer.

On the executive committee are August L. Bondi, Metropolitan; J. Russell Townsend, Jr., Equitable of Iowa, and Eber M. Spence, Provident Mutual.

Shaw Durham Vice-president

Hurley J. Shaw has been elected vice-president of the Durham (N. C.) Life Agency Managers Association to succeed Pat Sullivan, Continental Life, who has been transferred to Washington, D. C.

Congress Probe of Health, Welfare Plans Proposed

WASHINGTON—If a resolution recently recommended by the Senate committee on education and labor is adopted by Congress, investigation of various angles of the health and safety situations in industry will be assured, also consideration of the subject of welfare funds and related subjects. The investigation would be conducted by a joint congressional committee. President Truman recently recommended such an investigation.

The Senate committee materially modified a resolution adopted by the House for joint investigation of labor-management relations, labor disputes, etc. Under the resolution approved by the Senate committee, the joint committee would make a thorough investigation of "the desirability of further legislation concerning the health and safety of employees engaged in industries that are essentially hazardous, with a view to the prevention of accidents and the improvement of health and sanitary conditions connected with such industries; also study and investigate the feasibility of

the establishment of a uniform voluntary system of welfare funds for the benefit of ill, disabled, or aged employees and their families, with a view to the enactment of legislation to assist in the promotion and encouragement of such a program...."

The committee would investigate many other matters and report to Congress recommendations for legislation, together with drafts thereof.

Coal Mine Situation Uncertain

Meanwhile, representatives of the coal industry say that government officials now administering the coal mines seized during the recent strike are too optimistic in reporting that coal mine owners have so changed their position on the subject of health and welfare funds for coal miners that they now welcome them, instead of charging that provisions for the funds involved socialization. Industry representatives say if the position has changed it has been only in the case of a few mine owners. Under government dictum, the owners can not recover their mines without signing contracts with the United Mine Workers union providing for health, welfare, retirement funds for health, retirement, welfare, hospitalization, etc., such as are included in the contract signed by Secretary of the Interior Krug, as coal mines administra-

tor, with John L. Lewis, union president. Meanwhile, also, although three funds have been provided for, their setting up, organization, and the working out of problems involved present a big task for the government, the mine owners, the union and, ultimately, insurance companies which are expected to be called in, either on group policies, or to administer funds.

Seek to Integrate Funds

The first task will be to integrate these three funds so they will complement each other:

1. A bituminous coal fund raised by a 5 cent per ton assessment on coal produced, estimated to yield \$25 million or more a year, for health and retirement purposes.

2. Another soft coal fund contributed out of union dues for medical care, hospitalization and burial. Previously, the miners made these contributions, which were used by coal companies for the purposes above indicated. Now, the fund will be managed by trustees named by the union.

3. A health and welfare fund produced by a 5 cents per ton assessment on anthracite coal, for the benefit of some 75,000 hard coal miners, to be managed by two trustees named by the union and one by mine owners.

All told, the funds will apply to a total of 475,000 miners employed at some 3,000 mines in 23 states.

First step is to name trustees for the several funds. Secretary Krug is reported anxious to get men of the type of Chairman Arthur J. Altmeyer of the social security board. Under the soft coal contract the government names one trustee, Lewis another, and these two, the third.

Lewis Seeks Complete Protection

Lewis' idea is to have rather complete social insurance protection for coal miners and their families, including old-age retirement, disability, health, accident, hospitalization, etc., which would supplement social security old-age and survivors insurance, unemployment compensation and, possibly, public assistance.

One suggestion is that in case of sickness a miner may receive perhaps up to 40% of his wage, with additional allowances for wife and children, up to a maximum possible of 80%. It is believed that disability may be more difficult to handle, but Lewis plans to have it based upon an impartial system of medical examination, as a result of complaints of miners against alleged "down-rating" of disability cases claimed to be 100%, to perhaps 20 or 30%, by coal company doctors.

Reported as possible is a deal between union trustees of the medical care and hospitalization fund and Blue Cross interests for hospitalization of miners in areas where Blue Cross operates. Elsewhere, the union contemplates possibility of buying or building hospitals in isolated mining communities.

VA Thanks Chicagoans

In a letter to the Chicago Assn. of Life Underwriters and H. Kennedy Nickell, who has just retired as president, Francis D. Brosnan, Chicago regional VA insurance officer, reports that many time a day veterans tell the VA that their life insurance agents have advised them to keep government insurance. He reports also that his office receives numerous calls from Chicago agents asking for information for the purpose of assisting the veterans.

Mr. Brosnan extended the thanks of the Chicago VA office to the association for its assistance and cooperation in the conservation of N.S.L.I.

Jefferson Standard School

Jefferson Standard's quarterly sales training school was held at the home office with 40 students attending. The program was inaugurated one year ago and 160 agents have completed the course.

Frenchman Sees No Insurance Problems If Freedom Rings

At the recent convention of Rotary International a number of the life insurance members held a get together session. Especial interest was taken in the remarks of Charles Jourdan-Gassin, a general agent at Nice for one of the large French companies and who was elected first vice-president of Rotary.

Jourdan-Gassin asked whether insurance men in the U. S. are still free to do business where they want and to place it with whom they want. The answer, of course, was "yes." He then said that if this were so, there were no problems. He went on to say that he had been in the life business 28 years, but he didn't know when he returned to France what would have happened to his business or whom he would be working for (the government has nationalized the insurance companies).

He gave the impression that he feels the insurance men in the U. S. are concerned with what amounts to trivialities and the most important thing, the freedom to do business, is entirely neglected or overlooked.



★ WE WILL NOT SAY
"I TOLD YOU SO," EVEN
THOUGH SORELY TEMPTED.
HERE IS THE STORY.

RECENTLY, the manager of one of the best offices in the country, wrote to cancel his R & R membership. Cancellations are like lapses—a certain number inevitable.

BUT THIS CANCELLATION HURT. If we could not serve the enterprising manager of a leading agency, then something was wrong at R & R.

YESTERDAY CAME A LETTER FROM THE MANAGER. He told his men of the cancellation of the R & R Service on the ground that the office had too many services of one kind or another, they weren't used, and hence the cancellation.

THE LETTER SAID: "I CERTAINLY MADE A MISTAKE. WE DIDN'T KNOW HOW USEFUL YOUR MATERIAL WAS UNTIL WE DID WITHOUT IT. MY MEN INSISTED I GET BACK AGAIN INTO THE R & R FOLD AND THIS I AM HAPPY TO DO."



PAUL SPEICHER
Managing Editor

THE INSURANCE
RESEARCH & REVIEW SERVICE
INDIANAPOLIS

The COMMONWEALTH Commentary

PAVE THE WAY

If an underwriter shows respect for his client's time, the client in turn will respect the underwriter and the ideas he has to sell.

We were talking to a fieldman the other day who is successfully using a method of softening the resistance of the average client toward an interview and the intrusion of new ideas that goes with it.

He selected fifty names of successful business men whom he did not know but who met the outward tests of a good prospect. To twenty-five of them he sent a letter announcing his coming—not a request for an interview, but a statement that he would call. The other twenty-five he called on "cold."

Of the first group he sold fourteen cases; of the second, seven.

A new stratagem? No, an old and time-tested one . . . but one you've been overlooking, perhaps.

Insurance in Force, May 31, 1946—\$283,557,012

COMMONWEALTH
LIFE INSURANCE COMPANY

LOUISVILLE • MORTON BOYD, President

Public Interested in Strength Not Cost of Insurance

The public is going to be far more interested in the strength of life insurance companies and their ability to meet the hazardous future than any matter relating to the comparative cost of life insurance, John A. Stevenson, president of Penn Mutual, declared at the recent educational conference of that company. He said that for the last five years the policy of his company has been to strengthen contingency reserves. The profit which has been received from the sale of securities and refinancing has been used largely for this purpose.

Stating that he did not yet see any evidences of an immediate upturn of interest rates, he said he would be greatly surprised if we had not reached the bottom on the down trend. When production really gets under way, businesses and industries will be needing money for expansion and, at such a time, the interest rate will necessarily rise, he said.

He termed it the business of management to put its house in order in case interest rates stay for a long time at the present mark and to meet all contingencies with adequate reserves.

More Pension Trust Tax Rules Are Laid Down

WASHINGTON — Mimeograph 6021 from the internal revenue commissioner to revenue collectors and agents deals in general with employers' contributions to employees' trust or annuity plans and compensation under a deferred payment plan. Deduction of contributions to an employees' trust or under employees' annuity plans where the rights of employees to or derived from contributions are not vested at the time contributions are made is the subject, which follows, for the most part:

1. In computing net income, contributions paid by an employer to a trust forming part of a pension, profit-sharing, or stock bonus plan, or under a plan for the purchase of retirement annuities are deductible even though the rights of employees to or derived from such contributions are not vested or are forfeitable at the time such contributions are made, but only if certain statutory requirements are satisfied. Thus, under section 23 (p) (1) of the internal revenue code, as amended by section 162 (b) of the revenue act of 1942, such nonvested contributions paid by an employer in a taxable year beginning after Dec. 31, 1941, are allowable as deductions only if the trust or plan meets the applicable requirements of section 165 (a), and then only to the extent the contributions are ordinary and necessary expenses and are compensation for services actually rendered by the employees, and only within the limitations provided in section 23 (p) (1) (A), (B), (C), and (F), subject to the exception provided in section 162 (d) (1) (C) of the revenue act of 1942.

Vesting Employees' Rights

2. Under some conditions, the lack of provision for vesting the rights of employees to or derived from the contributions may result in discrimination in favor of officers, stockholders, supervisors, or highly compensated employees or may disqualify the contribution as an ordinary and necessary expense or as compensation for services actually rendered, and so disqualify the contribution as a deduction. Discrimination in favor of employees of such classes may, however, be prevented by other provisions of a plan or by the particular facts and circumstances of a case so that vesting of such rights is not necessary to meet the applicable requirements of section 165 (a) of the code and, where such requirements are met, within certain limits (set forth below), the contributions may be considered as ordinary and necessary expenses and as compensation for services actually rendered and so allowable as deductions despite lack of such vested rights.

Limitations

3. In the case of a pension or annuity plan meeting the applicable requirements of section 165 (a) of the code, the limitations provided in section 23 (p) (except the limitation provided in section 23 (p) (1) (A) (i) for certain taxable years, dealt with under paragraph 4 of this mimeograph) are based on actuarially determined costs of the plan. Ordinarily where a significant por-

portion of the employees nominally covered by the plan are likely to forfeit rights, in such determinations the effect of anticipated forfeitures is discounted or is limited by disregarding employees who are likely to forfeit rights. Where the effect of forfeitures is reasonably anticipated and limited by discount or otherwise, contributions will be considered as compensation for services actually rendered and, if the sum of such compensation and other compensation is reasonable for the services actually rendered, as ordinary and necessary expenses, and the contributions will, accordingly, be allowed as deductions under section 23 (p) (1) to the extent of the limitations therein provided based on costs determined in accordance with the applicable regulations. Thus, even though contributions may not be vested in particular employees, they may nevertheless be deducted under section 23 (p) (1) to the extent of the limitations provided therein based upon reasonable estimates and assumptions as to the cost of the benefits which, in accordance with the plan, will actually be received by employees. It may be noted that, in order to comply with the foregoing requirements, there must be a definite plan and formula for contributions or benefits, upon which such costs may be based and determined.

Pension or Annuity Plan

4. In the case of a pension or annuity plan meeting the applicable requirements of section 165 (a), the limitation provided in section 23 (p) (1) (A) (i), applicable to a taxable year beginning in 1942 and to the first taxable year ending within or with the first year of

the plan or trust, is based on the compensation of employees under the trust or for whom retirement annuities are purchased. Contributions in a taxable year to which such limitation is applicable will be considered as compensation for services actually rendered and, if the sum of such compensation and other compensation is reasonable for the services actually rendered, as ordinary and necessary expenses, and the contributions will, accordingly, be allowed as deductions to the extent of such limitation based on the compensation otherwise paid or accrued during such year to the employees for whom beneficial interests are provided under the trust or plan in such year.

5. In the case of a profit-sharing or stock bonus trust meeting the applicable requirements of section 165 (a), the limi-

"Painting word pictures" that move prospects to take action is truly a fine art,



but Provident Producers find it easier-because they're "painting from a full palette"...

LIFE INSURANCE: All modern forms from birth to age 65... Special plans for women and children... Sub-standard... Life Income... Optional Retirement... Double Protection... Salary Savings... Non-cancellable Disability combined with wide choice of life forms.

DISABILITY INSURANCE: Lifetime Accident and Sickness... Non-cancellable Disability... Commercial Accident... Monthly Premium... Franchise Disability Plans.

HOSPITAL INSURANCE: For individuals and family groups, ages 3 months to 64 years... Hospital Room and Board... Miscellaneous Hospital Expense... Surgeon's Fees... Medical Care.

Our
59th
Year

**PROVIDENT
LIFE AND ACCIDENT
INSURANCE COMPANY**
Since 1857
Chattanooga, Tennessee

Our
59th
Year



"Guess I went to sleep-walking again last night, dear—Here's a couple of signed apps!"

Successful Selling Becomes a Habit With Bankerslifemen

Thorough training under an intensively comprehensive system of schooling—with personal field supervision to translate theoretical knowledge into working experiences—gives each new Bankerslifeman the foundation for successful selling.

Continuing advancement of knowledge of the business is also a direct result of the training program for Bankerslifemen . . . assuring the formation of "habit patterns" that make sales. We don't know any sleep-walking Bankerslifemen, actually, but we'll wager they could sell in their sleep.

These good selling habits help keep Bankerslifemen in balance . . . make them the sort of insurance underwriters you like to meet as friends, fellow workers, or competitors.

BANKERS Life COMPANY
DES MOINES

GLOBE LIFE INSURANCE COMPANY OF ILLINOIS

Offers Illinois Agents
Exceptional Agency Opportunity
VERY ATTRACTIVE CONTRACTS

**COMPLETE LIFE INSURANCE
COVERAGE—AGES 0-60**

Excellent Line of Juvenile Policies
FULL BENEFIT AGE 5

For Particulars Write Home Office—Address Since 1895
431 South Dearborn St., Chicago, Illinois
WM. J. ALEXANDER, PRESIDENT

tations provided in section 23 (p) (1) are based on the compensation of employees or beneficiaries under the trust or plan. Contributions in a taxable year to which such limitations are applicable, if made and allocated in accordance with the definite formulas provided in the plan, will be considered as compensation for services actually rendered and, if the sum of such compensation and other compensation is reasonable for the services actually rendered, as ordinary and necessary expenses, and the contributions will, accordingly, be allowed as deductions to the extent of such limitations based on the compensation otherwise paid or accrued during such year to employees for whom benefits or credits are allocated under the trust from such contributions.

6. The extent to which contributions paid before Sept. 1, 1942, to a trust or toward the purchase of retirement annuities for employees whose rights to or derived from such contributions are not vested or are forfeitable at the time such contributions are made may be allowable as deductions under section 23 (a) or section 23 (p) of the code, or in accordance with section 162 (d) (1) (C) of the revenue act of 1942, will depend upon all the provisions and conditions of the plan or arrangement and all other relevant facts and circumstances.

Analyze War and Air Terms in Disability Forms

By ROY ROSENQUIST

While only 10% of life companies still have war clauses attached to their basic contracts, 96% of them have war restrictions in their current disability clauses. In most companies the addition of a war clause was a temporary measure; war restrictions in the disability clauses, however, have been a part thereof long before war was even rumored.

When companies removed war restrictions from their basic contracts along with the announcements went such statements as: "This action does not affect the limitations or exclusions contained in the disability riders except that for the purpose of these benefits the war will be considered to have terminated Sept. 2, 1945." Other dates were used, some earlier, some later.

In a study of disability provisions in 211 companies, 78, or 37%, provide for termination of the agreement if the insured enters military or naval service in time of war. Men whose disability benefits were terminated may reinstate those benefits upon application, upon evidence of insurability, and usually upon payment of the increase in disability reserves that the company would have accumulated had there been no cessation of premium payments. Some companies do not reinstate the old clause, but issue the form in effect at the time application is made with rates at the attained age.

Thirty-three companies (15.5%) suspend benefits during military or naval service in time of war. Here again notice must be given the company, but evidence of insurability is not required if the benefits are restored within the period named by the company.

Ninety-two companies (43.5%) keep the disability clause in force, but do not cover disability resulting from service in the army or navy in time of war.

Eight companies (4%) have no war

restriction in their disability riders.

Of the 211 companies studied, 170 (80.5%) have aviation restrictions in their disability contracts. Disability from the following causes is not covered:

	No. of companies	% of companies
Travel or flight in any kind of aircraft except as a fare-paying passenger in a licensed aircraft operated by a licensed pilot	51	24.0
Same as above but flight must be over established air routes	31	14.5
Same as preceding paragraphs but travel must be within the continental limits of the United States and Canada	2	1.0
Travel or flight in any kind of aircraft operated by a licensed pilot over established air routes on a scheduled air trip	45	21.5
Same as preceding paragraph but air route must be within the continental limits of United States and Canada	5	2.5
Aviation, aeronautics, or aerial expeditions	36	17.0

Disability resulting from the following causes is not covered in the number of companies shown. Percentage figure is taken to the nearest .5%.

	No. of companies	% of companies
Intentionally self-inflicted injury	183	86.5
Participation in submarine navigation	32	15.0
Commission or attempt of an assault or felony	30	14.0
Insurrection or any incident thereof	28	13.5
Riot or any incident thereof	27	13.0
Attempted suicide	24	11.5
Violation of law by the insured	19	9.0
Injury while on police duty	10	4.5
Injury sustained while under the influence of alcohol or intoxicants or the habitual use thereof	7	3.5
Veneral disease	4	2.0
Travel or residence outside continental United States and Canada	4	2.0
Travel or residence outside continental United States and Canada in time of war	3	1.5
Manufacture of explosives	3	1.5
Participation in underground work	2	1.0
Causes not entirely beyond the control of the insured	2	1.0
Resisting arrest	2	1.0
Injury while under the influence of narcotics	2	1.0
Injury intentionally inflicted by another person	1	.5
Taking of poison or inhaling of gas whether voluntary or otherwise	1	.5
Insanity or mental infirmity	1	.5

Kan. Candidates Visit Wichita

WICHITA—Frank Sullivan, Lawrence, and James F. Gardner, Arkansas City, the two candidates for the Republican nomination for Kansas commissioner, were in Wichita recently getting acquainted. Mr. Gardner, Northwestern National Life representative for several years, has been in the business since 1932, starting in Wichita with Equitable Society. Mr. Sullivan was in the insurance business prior to 1923 and has since held numerous state political appointments.

Hemphill Oakland President

A. D. Hemphill, Oakland manager of Equitable Society, has been elected president of the Oakland-East Bay C.L.U. Chapter.



The Colonial Life
Insurance Company
of America

A PUBLIC SERVANT SINCE 1897

Home Office JERSEY CITY, N. J.

Watch for Effects of OPA Death Upon Life Sales

NEW YORK—Life insurance men interested in production are watching for possible effects of the discontinuance of OPA on the present high level of life insurance sales. In theory, if prices are permitted to find their own competitive level they will bring goods into the market which in turn will mean less money to put into life insurance premiums—less because prices will be higher and less because goods hitherto unavailable will be on the market.

Some life insurance people, however, feel that the type of man who buys life insurance is not going to pay fancy prices for overpriced goods, except, of course, where food and other necessities of life are concerned.

If it should work out that money that would have been paid for new life insurance is diverted to the purchase of overpriced goods and services, it is obvious that additional new prospects will be created among those businesses which are benefited by the removal of price ceilings.

To date the volume of life insurance sales has shown no sign of even a seasonal recession. Not only does the volume continue at fantastic levels but the quality is exceptionally good. One large company, for example, has a current declination rate of only 2%. The high quality of business is considered surprising, for the declination rate is usually higher when business is exceptionally plentiful or exceptionally scarce—though usually it is the worst when agents are scraping the barrel.

The higher rejection rate when business is particularly good appears to result from the agent's getting so much business that he doesn't worry about the prospect's insurability. The business is easy to get, so he shoots the application through, hoping the man is insurable but not caring a great deal if he isn't. In more normal times he would select his prospects more carefully so as not to waste valuable time on those likely to be rejected.

Royer Agency Mid-Year Meet

The James M. Royer agency of Penn Mutual in Chicago held its mid-year meeting Monday with 25 full-time agents in attendance. The agency reported a gain of 118% in paid life volume over the first six months of 1945.

Talks were given by several members of the Quarter Million Dollar Club who had just returned from a company convention at Murray Bay, including Stearns Agar, Gerard S. Brown, Glenn D. Commons, John Freeman, Bob Lotz and Eleanor Y. Skilling.

Occidental's 40th Anniversary

Occidental Life of California is observing its 40th anniversary month. Incorporated June 30, 1908, it started to write business the following August. At the end of 1906, Occidental had sold \$602,000 of life insurance, and had assets of \$125,508. As of Dec. 31, 1945, insurance in force was \$1,030,287,978, with assets of \$147,732,948. In this anniversary year the company has each month broken production records, paying for between \$15 million and \$20 million of ordinary each month.

Honor Fowler's 25th Anniversary

Thirty-five representatives of Pacific Mutual Life attended a dinner at Cedar Rapids, Ia., in honor of C. H. Fowler, general agent there, who celebrated his 25th anniversary in life insurance. Thomas Young, field director Order of Railway Conductors, spoke on "Insurance and America." The dinner marked the end of a contest in honor of Mr. Fowler. Ray Westfall had the largest volume and L. B. Curry the largest number of sales.

Defer Zone 4 A. & H. Action Until Sept.

At a conference in Detroit Tuesday between Commissioner Forbes of Michigan and committees from the health and accident organizations in regard to the requirement set up by Zone 4 last March for complete breakdown of loss ratios on various types of accident and health policies, retroactive to 1942, further action was deferred until the Zone 4 meeting to be held in September, as it was felt that a wider representation of the commissioners was necessary to give proper

consideration to the subject. Pearson of Indiana was the only commissioner, aside from Forbes, in attendance at the Detroit conference.

There was no suspension of the order already issued, requiring such reports for next year, which will stand unless revoked or modified at the September meeting.

The bureau was represented at the meeting by J. F. Follmann, Jr., manager; Theodore Schwartz, Standard Accident, and A. B. Hvale, Continental Casualty. Representing the conference were Harold R. Gordon, managing director; E. A. McCord, Illinois Mutual Casualty, presi-

dent; R. J. Wetterlund, Washington National; C. O. Pauley, Great Northern Life; Jarvis Farley, Massachusetts Indemnity, and John Panchuk, Federal Life & Casualty.

Poggenburg N. Y. Federation V-P.

Robert H. Poggenburg, secretary of the Valentine, Ittner, Poggenburg agency of Brooklyn, has been appointed vice-president of the Insurance Federation of New York to take the place left vacant by the death of Robert F. Smith of Watertown.



DEZZO GARAY,

The Leading Agent in Paid Business During the Month of May.

The MAN of the MONTH

I will soon celebrate my 22nd year with the Ohio State Life. Its excellent leadership and management; its enviable reputation for fair and just treatment of policyholders, beneficiaries and field men has caused me to love my Company.

Perhaps the greatest reason for my success is that I love this business. I have seen life insurance in action. It guarantees food, clothing, shelter and security when the unexpected happens. It guarantees a life income at retirement time. Whether you die too soon or live too long, life insurance stands ready to provide the necessities of life. Combine this appealing story with a keen desire to deal with your fellow men and success is yours in this great business of ours.

Dezzo Garay

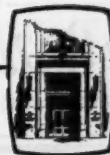
CLARIS ADAMS
President

★

FRANK L. BARNES
Vice President
Director of Agencies

THE OHIO STATE LIFE

Insurance Company



COLUMBUS, OHIO

IN THE FOREFRONT



We endeavor to be in the forefront in the training and education of our Field Force, all of whom are full-time career underwriters.

Schools are one indication of this leadership. 20 Home Office schools were held during 1945 with an attendance of 400, and four similar schools have just been completed, which in addition to six schools for General Agents gives a total of 10 schools held during the first six months of this year.

In short, we have held 30 Home Office schools in the past 18 months with a total attendance of approximately 600. We expect to hold several more during this year.

*This is just another example that
this is a growing, progressive
organization*

THE **Paul Revere**
LIFE INSURANCE COMPANY
OF WORCESTER, MASSACHUSETTS
J. HARRY WOOD, Executive Vice President

Question: Why does everyone praise
BALTIMORE HOSPITALITY?

Answer: Because, for more than 200 years,
Baltimoreans have been making a real
effort to live up to the gracious
reputation established by
the Cavaliers.

The Lord Baltimore Hotel, Baltimore's largest,
always has upheld this tradition. 700 comfortable
rooms . . . all the facilities and services that
travelers expect . . . and a genuine willingness
to please each guest . . . have made it "Host to
Most Who Visit Baltimore."

THE
Lord Baltimore Hotel
BALTIMORE AT HANOVER • BALTIMORE 3, MD.

U. S. Health Bill Has No Chance at This Session

WASHINGTON—Congressional hearings on health insurance legislation may conclude this week, it was announced, after testimony of three members of Congress. They were Representatives Biemiller, Wisconsin; LaFollette, Indiana, and Fisher, Michigan.

These hearings have been in progress several months, and while passage of health insurance legislation is not expected at this session, the Senate committee on education and labor has compiled a very extensive record of testimony, exhibits, statistics, reports and other data, including various voluntary health, medical and hospitalization insurance legislation.

Political Drift Is Main Factor

It is believed by insurance observers here that this may depend largely upon the results of the November election. If there is a landslide in the direction of the Republican party conservatism, it is believed compulsory national health insurance will be pigeonholed. If not and if the Democratic-New Deal party controls the next Congress, the attempt to secure enactment of such legislation is expected to be renewed.

The social security revision bill decided upon by the House ways and means committee has been introduced by Chairman Doughton and recommended by the committee to the House. Word was awaited from the House rules committee as to when the measure would be considered in the House. It was hoped, this week.

Invites Senate Amendments

Doughton says he hopes Congress will pass the bill before adjourning for the summer. He said he has "told Senator George (chairman Senate finance committee) we would get a bill over to the Senate as soon as we could and that the Senate could add to it or take from it and it would be all right with us."

To newsmen, this sounded like an invitation for amendment to a Senate, which has never been backward about writing its own ideas into legislation passed by the House.

Principal provisions of the House bill touching OASI recommended are: (1) increase of the tax upon employers and employees from 1% to 1½% for five years beginning in 1947; (2) coverage of veterans and dependents for three years after the veterans' discharge, on the basis of \$160 a month during military service.

Lesti Heads Service Department

United States Life has appointed Charles A. Lesti manager of its expanded policyowners' service department. Mr. Lesti has had long experience in insurance, having served as secretary and assistant to a number of outstanding Provident Mutual general agents, then as assistant agency office manager, and finally as cashier in charge of the greater New York premium office. In these capacities he has handled new business production, agency problems in underwriting, and various phases of policyowner service.

Nutt Production Manager for Todd

Halbert L. Nutt, associate director of the school of life insurance marketing at Purdue University, has resigned effective Sept. 1, to become production manager of the John O. Todd agency of Northwestern Mutual in Chicago. The agency, starting from scratch in March, 1944, now numbers 15 agents, six of whom have attended the first two sessions of the Purdue school. Mr. Nutt will expand and develop the training of the agency.



HALBERT L. NUTT

Mr. Nutt is a graduate of Baylor University and a native of Texas, and was first employed by the Southwestern Life of Dallas. His home office experience was in the actuarial and policy change departments, and for a year and a half he was associated with Ben H. Williams in the company's sales training department. In 1941 he was a field man for Southwestern Life, in the Dallas agency. In November of that year he went with the National Underwriter Company in Cincinnati as associate editor of the Diamond Life Bulletins. In this capacity, he did research in the developing of training programs for several companies and contributed to the editorial department of the D. L. B. Agent's Service.

He was released from the navy as a lieutenant last November 1, having seen service in all theaters of operation, and became associate director of the school of life insurance marketing at Purdue University. As a member of the insurance faculty of Purdue, under A. R. Jaqua, he had an opportunity to pioneer in a new field of sales training, a marketing course offered for the first time by an institution of higher learning.

Mr. Nutt has spoken before numerous association groups and company meetings in the east and middle west.

Amer. United Life Names Clayton

Virgil A. Clayton has been named Pittsburgh agency manager of American United Life. He formerly was with Connecticut Mutual Life at Pittsburgh.

COMPLETE REINSURANCE SERVICE

LIFE — ACCIDENT — HEALTH



**ALLIANCE LIFE
Insurance Company**

R. E. BUTTON, REINS. SECY.

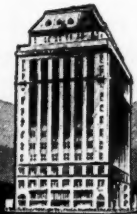
CHICAGO

*Are Training
and Teaching
the Same*

In applying the principles of TWI (Training Within Industry) to our own "You, Inc." training course, we at Cal-Western made a startling discovery: *that there's a difference between training and teaching.*

You can explain to a new agent, for example, the difference between Ordinary Life and 20 Year Endowment. But you aren't sure he's "getting it" *unless he is able to tell you back!* When he can do that, then **YOU** know **HE** knows. Only then are you teaching *and* training.

This procedure takes a little longer at the beginning—but it saves hours of worry and misunderstanding in the overall training program. It's a principle of TWI that anyone can use profitably—even though he may not be familiar with the entire TWI method.



**California
Western
States
Life
Insurance Company**

HOME OFFICE SACRAMENTO

See New High for Women's Quarter Million Round Table

Membership in the Women's Quarter Million Dollar Round Table of the National Association of Life Underwriters this year is expected to reach an all-time high, according to Eunice C. Bush, Mutual Life, Baton Rouge, chairman. Mrs. Bush states that more than 40 women have already qualified for the 1946 round table.

Aug. 15 Is Closing Date

The closing date for filing applications for membership in this year's round table is Aug. 15. Requests for application forms and additional information should be addressed to Mrs. Eunice C. Bush, P. O. Box 305, Baton Rouge, La.

Some interesting plans are being developed for the round table annual meeting at the Hotel Statler in Cleveland Sept. 10. The group's executive committee, composed of Mrs. Bush, Ruth M. Kelley, Manhattan Life, Detroit; Cora Hartwig, Connecticut Mutual, Los Angeles; Cecilia R. Howard, New York Life, Buffalo, and Hermine R. Kuhn, Manhattan Life, New York, will meet in New York July 27 to complete arrangements for the meeting.

The committee on nominations which will present a slate at the meeting includes Mrs. Bush, chairman; Elma Easley, California-Western States Life, Portland, Ore.; Helen B. Rockwell, National Life of Vermont, Cleveland; Berenice Meistroff Eichenbaum, Guardian Life, Kansas City.

Rules for Membership

An applicant for membership in the Women's Quarter Million Dollar Round Table must certify that she is a member of the National association in good standing and that she has paid for \$250,000 or more of regular life insurance, excluding any brokerage business placed in her name by another agent. Volume credit allowed will be as follows: Single premium annuities, 1½ times the amount of the deposit; annual premium deferred annuities, 30 times the annual premium; group life insurance, a 20% credit for group volume, provided that the total volume credit shall not exceed in any one year \$50,000; joint business, only the proportion on which the prospective member receives the full first year and renewal commissions. The volume of single premium and annual premium deferred annuities and group insurance separately and collectively cannot exceed 60% of the qualifying credits.

C. L. U. Institute List Completed

In the story on the C.L.U. Institute at the University of Connecticut, which appeared in last week's issue, the names of some who took the course were unintentionally omitted. They are R. E. Flint, John Hancock, St. Louis; G. E. Johnson, Teachers; Charles Lindner, Prudential; John Luther, Aetna Life; John A. McNulty, Prudential, New York; G. Y. Murphy, Metropolitan, Fall River, Mass.; H. Martin Nunnelle, Massachusetts Mutual, Nashville; Ellen M. Putnam, National Life, Rochester, and Mildred Ten Brook, Berkshire Life, Detroit.

The above students were each asked by THE NATIONAL UNDERWRITER for a brief comment on what the course had meant to them but because of space limitations these comments had to be omitted and the names were inadvertently left out of the list of those attending.

U. S. Chamber Names Jacobs, Lee
WASHINGTON — Carl N. Jacobs, Hardware Mutual Casualty, Stevens Point, Wis., and Laurence F. Lee, Peninsular Life, Jacksonville, Fla., have been named to the executive committee of the U. S. Chamber of Commerce.

★
"Many a treasure besides Ali Baba's is unlocked with a verbal key."



We agree, Doctor Henry Van Dyke, for a smart piece of sales literature has often proved to be the verbal key to unlock a life insurance case. But the difficulty, Doctor, has always been that the agent has never had a key ring which would permit him to pick the proper sales tool at the proper time.

Today that problem is licked. In every Union Central agency there is now a complete Index of Sales Promotion Material, compiled and arranged to enable every Manager and Agent to select QUICKLY just the right sales aid for a specific purpose. For in this book is concise but comprehensive information on the 183 different printed sales tools which are helping Union Central agents build a new production record in 1946.

THE UNION CENTRAL LIFE INSURANCE COMPANY
CINCINNATI, OHIO

EDITORIAL COMMENT

No Rubber Stamp Wanted

Superintendent Dineen of New York, carries with him as president of the National Association of Insurance Commissioners his resistance to what he characterizes as "rubber stamp" behavior on the part of public officials. In his own domain Mr. Dineen insists on prying beneath reports and documents and filings of insurers and organizations and conducting independent inquiries to test the validity of what is submitted to him. He peers into everything of important nature that reaches his office or has it investigated. He takes little at its face value.

Too often state commissioners are prone to accept and endorse even important documents with little scrutiny, taking it for granted that they represent correct policy. Mr. Dineen does not feel that way, he says; he wants to know who is who and what is what.

At first Mr. Dineen's attitude seemed harsh and forbidding, but as he has matured and is better able to evaluate motives of insurance men and has discovered that those who come before him but rarely are trying to pull the wool over his eyes, his policy has become somewhat moderated.

Nevertheless Mr. Dineen continues to hold to his purpose to abolish the rubber stamp and that introduces a new note in insurance supervision. He wants more efficiency, he desires to have the commissioners feel their responsibility and he thinks that, after all, if the federal government gets into regulation of insurance, it may be due

to the fact that the state system has fallen down for lack of effective handling. He is a strict believer in state supervision because he thinks that, after all, it has made a good record.

It would seem that the National Association of Insurance Commissioners may have started on a new era with the policy in mind that is represented by Superintendent Dineen. If, therefore, more efficiency, fortitude and a greater knowledge of what is going on can be put behind the state system, undoubtedly we will see a distinct improvement. We believe that the commissioners, themselves, desire to do the right and to make a record. There may have been carelessness, indifference and spotty supervision here and there, but the omens in the sky are now far more favorable toward a more aggressive state control and a desire to see laws and rules maintained.

So far as we can see, the three ranking officers of the National Association of Insurance Commissioners are progressive and axioms to put state supervision on a solid and effective basis. Certainly Superintendent Dineen has manifested his spirit in this direction. Thompson of Oregon, the vice-president, is made of the same mold and Larson of Florida, executive committee chairman, has the confidence of the people throughout his section as being a man who means what he says and wants the insurance business in his state carefully looked after. They constitute a most promising team.

Where the Papers Need Enlightening

One of the points brought out at Connecticut Mutual Life's recent centennial celebration was that its policy, from its earliest days, was to find reasons for paying borderline claims rather than for avoiding paying them. With the growth of life insurance and the institution's increasing consciousness of its moral as well as legal obligations this attitude has become more and more characteristic of companies in general.

Unfortunately, some of the credit companies earn for acting in a broad-gauge, unselfish way can be lost through distorted publicity about the few cases where companies must resort to the courts because a policyholder's or beneficiary's claims are such that even an ultra-considerate company cannot, in justice to its other policyholders, honor them. Usually there is no intentional distortion in these news stories. The typical item tells the individual and the

company involved and a little about the case—ordinarily so little that the impression given the casual reader is that a big insurance company is taking advantage of its size and wealth to avoid what appears, from the news item, to be a perfectly clear obligation.

What rarely appears in print is that an unprecedented situation has come up and the company is interested not in avoiding payment but in determining whether it is legally obligated to pay—in fact whether it can properly pay without the risk of being called on the carpet by the insurance department or watchful policyholders. Or it may be that the claimant is a crackpot who is making outrageous demands on the long chance that the company and the courts can be talked into going along with him. None of this usually comes out in the newspaper accounts.

So rarely does a life company oppose

a claim merely to keep money from going out of the cash-box that it would be a pretty safe rule to assume that every case of litigation between a company and a policyholder or beneficiary is due to either a very unusual situation which the company feels the courts should interpret or that an unwarranted demand is being made which the company would be remiss to allow.

Perhaps it would be well to see that

in all litigation the background is supplied to the newspapers and wire services that may carry the news. There would not be any great difficulty about this but unless somebody takes the responsibility for doing it the newspapers will go on carrying accounts which by their omission of important considerations will unintentionally put the companies in the light of seeking to shirk their obligations.

Putting the Brakes on Inflation

Life insurance men have been very much interested in news commentators who give advice as to checking inflation and counsel people not to compete among themselves for things that are not really necessary. A buyers strike would be very helpful in this country, and there seems to be developing a strong tendency to walk out of a store rather than pay dearly for junk goods.

If people would only buy what is required prices would adjust themselves accordingly. Therefore the commentators say that it is a good time to save money, to buy annuities, to take out life insurance, to enlarge the savings bank accounts, etc. Money thus saved tends to curb inflation. Life insurance men are using these arguments to excellent advantage.

PERSONAL SIDE OF THE BUSINESS

Claris Adams, president Ohio State Life, has been reelected first vice-president of the Columbus Chamber of Commerce.

James R. Williams, treasurer of Western & Southern Life, has returned to his desk after 5½ years in the army, most recently as a major in Bavaria. He is the youngest son of C. F. Williams, president.

Harold C. Rose, special agent of Northwestern Mutual Life, New York, has attained life membership in the Million Dollar Round Table, with sales in excess of \$1¼ million as of the first quarter of the current year. Mr. Rose, who is also a member of the bar, accounts for his present volume largely on the basis of an investment approach. This approach he bases on the ever-changing cycle of the purchasing power of the dollar, particularly effective at this time when so many individuals are enjoying substantial profits in the securities markets. Mr. Rose's normal sales activity consists of estate analysis work and a tax approach generally. He was formerly with the City Bank & Farmers Trust Co. in trust solicitation work.

Henry F. Chadeayne, vice-president and comptroller General American Life, has been reelected president of the Social Planning Council of St. Louis, co-ordinating agency for more than 150 organizations in St. Louis and St. Louis county engaged in health and welfare work.

For the third time, **Samuel B. Love**, for many years manager at Richmond for Mutual Life, now living in retirement at Charlottesville, has become a great-grandfather.

Lt. Col. Maurice R. Smith, a regional supervisor for Kansas City Life, has been awarded the Legion of Merit "for exceptional meritorious conduct" in organizing and directing "reassignment of returned combat crews, preparing personnel for return to civilian life, separa-

tion center and regular army recruiting." Col. Smith went on inactive duty late in June after serving four years with the AAF. He was stationed at Kansas City as supervisor of the aviation cadet examination board for the 7th service command during most of his service.

Paul Jernigan, Penn Mutual general agent, has been elected president of the Wichita Lions Club.

Johnson Hill, president of Atlas Life, was an unsuccessful candidate for governor in the Democratic primaries in Oklahoma.

Nearly 500 attended a testimonial dinner in St. Louis for **O. L. Lancaster**, Negro life insurance man who in 12 years has sold \$1,200,000 in ordinary life insurance. His manager there of Atlanta Life.

J. C. Higdon, president Business Men's Assurance, **Gerald J. Smith**, Kansas City manager of Phoenix Mutual Life and president of the Kansas City Life Underwriters Assn., and **J. Frank Trotter**, Kansas City manager of Mutual Life, were participants in a recent radio broadcast at Kansas City. They discussed the benefits of life insurance.

Stanley V. Jacobson, assistant counsel of Northwestern Mutual Life, has been elected vice-president of the Milwaukee Junior Chamber of Commerce.

DEATHS

Arthur E. Fisher, superintendent of insurance for Saskatchewan for more than 32 years, died suddenly of heart trouble following a major operation. Mr. Fisher retired Jan. 1 as Saskatchewan superintendent.

Adolph D. Engelsman, 81, pioneer Oklahoma City life insurance man, died there after an illness of several months. He was state agent for Equitable Society from 1908 to 1924, when he re-

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BUSINESS DEPT.: Howard J. Burridge, President. Louis H. Martin, Vice-President and Secretary. John Z. Herschede, Treasurer.

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BOSTON 10, MASS.—80 Boylston St.—Room 1227, Tel. Hubbard 8696. William A. Scanlon, Vice-President.

CHICAGO 4, ILL.—175 W. Jackson Blvd., Tel. Wabash 2704. O. E. Schwartz, Associate Manager, L. N. Yellowless, Advertising Manager.

CINCINNATI 2, OHIO—420 E. Fourth St.

Tel. Parkway 2140. Abner Thorp, Jr., Vice-President. George C. Roeding, Associate Manager; George E. Wohlgemuth, News Editor.

DALLAS 1, TEXAS—802 Wilson Bldg., Tel. Central 5833. Fred B. Humphrey, Southwestern Manager.

DES MOINES 12, IOWA—3333 Grand Ave., Tel. 7-4677. R. J. Chapman, Resident Manager.

DETROIT 26, MICH.—1015 Transportation Bldg., Tel. Randolph 3994. A. J. Edwards,

Resident Manager.

MINNEAPOLIS 2, MINN.—503 Northwestern Bank Bldg., Tel. Bridgeport 7838. R. W. Landstrom, Resident Manager.

KANSAS CITY 6, MO.—605 Columbia Bank Bldg., Tel. Victor 9157. William J. Gessing, Resident Manager.

NEW YORK 7, N. Y.—99 John St., Room 1103, Tel. Beekman 3-3958. Editorial Dept.—R. B. Mitchell, Eastern Editor; Kenneth O. Force,

Associate Editor. Business Dept.—Ralph E. Richman, Vice-Pres.; J. T. Curtin and W. J. Smyth, Resident Managers.

PHILADELPHIA 9, PA.—123 S. Broad Street, Room 1127, Tel. Pennypacker 3706. E. H. Fredrikson, Resident Manager.

SAN FRANCISCO 4, CAL.—507-8-9 Flatiron Bldg., Tel. EXbrook 3054. F. W. Bland, Pacific Coast Manager. Guy C. Macdonald, Pacific Coast Editor.



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turned as general consultant. He had been active in civic affairs and was formerly president of the Oklahoma City baseball club.

William R. Perry, 71, former division manager for Prudential, died at his Maplewood, N. J., home. A native of England, Mr. Perry joined Prudential in the home office in 1895. He first became manager of a company division in 1908, serving as manager of several others in succeeding years. Mr. Perry retired in 1944 as division F manager.

James E. Van Hook, 51, former district manager of Penn Mutual Life in Richmond, who retired in 1928, died there.

Charles J. Lee, 69, district manager of Equitable of Iowa, at Williamsburg, Ia., died at his home following a heart attack.

W. B. Scroggie, formerly agency manager at Dallas for Bankers Life of Iowa, died in Fort Worth. Funeral services were held in Fort Worth, with burial in Michigan. He joined Bankers Life in 1936 as manager at Dallas and held that position until he moved to San Angelo in 1942.

John D. Hogshead, 75, editor of the "Insurance Almanac" since 1937, died at his home in Jamaica, L. I. He started in the business with THE NATIONAL UNDERWRITER as reporter and advertising solicitor. In 1910 he took charge of the "Insurance Herald" in Atlanta. Later he was manager and associate editor of the Baltimore Underwriter, then went with the New York "Journal of Commerce" in charge of insurance advertising. In 1929 he went with the "Weekly Underwriter" as an advertising solicitor. Burial will be at Camden, O.

William G. Hayes, 60, assistant actuary of the Virginia department, died suddenly of a heart attack. He had been with the department for 15 years.

Blair Heads Nashville Managers

New officers of the General Agents & Managers Association of Nashville are: President, E. H. Blair, Bankers Life; vice-president, Starkey Duncan, John Hancock; secretary-treasurer, H. Ferrell Shipp, Fidelity Mutual; directors, R. G. Williamson, Union Central; Bobby Reese, Life & Casualty; Thomas G. Harrison, New England Mutual, and R. B. Streigel, Provident Mutual.

Columbus Chapter Elects

David B. Westwater, Connecticut Mutual Life, has been elected president of the Columbus, O., C.L.U. chapter. L. W. McDougall, Mutual Benefit Life, is vice-president and E. P. Tice, Jr., Midland Mutual, secretary.

C. C. Martin Back to Great-West as Supt. of Agencies

Charles C. Martin has been appointed superintendent of eastern agencies of Great-West Life, with headquarters at Toronto. He was formerly manager of the Toronto King street branch, which he opened in 1932 and successfully managed for five years. Since 1937 he has been superintendent of agencies Northern Life of London, Ont.

Mr. Martin has been chairman of the agency section of the Canadian Life Insurance Association and active as an executive of the former Association of Life Agency Officers of U. S. He is immediate past president of the London Kiwanis Club. He is an outstanding speaker.

Two Assistant Managers in Georgia Appointed

ATLANTA—Two new assistant state managers have been appointed by the Equitable Society, associated with Henry C. Johnson, Georgia manager. They are Charles B. Fisher and James B. Ramage. Both recently returned from service with the armed forces.

Mr. Fisher attended Duke University and is past president Atlanta Duke University Alumni. He has been with Equitable since 1929, with the exception of three years' service in the navy. He is a scoutmaster in the Boy Scouts and past president Atlanta Scouters Club.

Mr. Ramage, graduate of Georgia School of Technology, joined Equitable after graduation in 1937, and then served five years in the army, mostly in the European theater. He was awarded the Bronze Star and French Croix de Guerre, and was a lieutenant colonel.

Washburn New President of Hartford Association

HARTFORD—C. A. Washburn, manager of Metropolitan, was elected president of the Hartford Life Underwriters Association at the annual meeting. He has been with Metropolitan for 20 years and is membership chairman of the Connecticut association.

Other new officers are: first vice-president, C. K. Oaks, Phoenix Mutual; second vice-president, D. B. Wells, Northwestern Mutual; secretary, P. R. Stewart, Travelers; treasurer-assistant secretary, K. R. Stremlau, New England Mutual.

J. T. McCance, Aetna Life, retiring president, reported membership is above 300, an all-time high.

THE EXTRA MAN
IN YOUR
ORGANIZATION



To be of any use to brokers, a service must be practical. Brokers like Connecticut General service for just that reason. It comes from men who know brokers' and clients' problems . . . from men who know how to work *with* the broker. Then too, this service brings the broad facilities of the Connecticut General organization for handling all forms of life, accident, health and retirement plans, both individual and group, to meet personal or business needs . . . and also the consultation service of Connecticut General's Advisory Bureau.

It's worth investigation. A Connecticut General brokerage specialist is ready to be the EXTRA man in your organization. Call him at your nearest Connecticut General office.

**CONNECTICUT
GENERAL**
LIFE INSURANCE COMPANY
HARTFORD, CONNECTICUT



BETTER SERVICE
THROUGH BETTER MEN
LIFE INSURANCE, ACCIDENT AND
HEALTH INSURANCE, SALARY
ALLOTMENT, INSURANCE AND AN-
NUITIES, ALL FORMS OF GROUP
INSURANCE AND GROUP ANNUITIES

WANTED REGIONAL GROUP MANAGER

Large nationally known insurance company offers unusual opportunity to a Group Sales Specialist who qualifies for its Pacific Coast Regional Group Managership with headquarters in San Francisco.

The company wants a man with extensive successful Group selling experience for this sales-management position. Good salary plus production bonus plan.

All replies will be treated with strict confidence. Our men know of this ad. Address Box G-69, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.



"IT'S FOR THE RETIREMENT INSURANCE CHECKS WHICH WE'VE BEEN GETTING FOR THREE YEARS."

Sales Ideas and Suggestions

Benson Offers Six Insurance Selling Ideas

CLEVELAND—Speaking before the Cleveland Life Underwriters Association, Judd C. Benson, Cincinnati general agent of Union Central Life and N.A.L.U. trustee, gave six selling ideas.

First, he counseled, think the case through. Ask yourself if you would be willing to pay an attorney \$500 on a \$10,000 suit if he appeared in court with the same amount of preparation you gave to your last case? Yes, \$500 is what is paid on a \$10,000 case in first commissions and renewals.

Second, ask yourself if you have committed the prospect to the amount you have suggested or to any amount? We must convince him first that he has this need.

Third, have you reconciled his needs to his ability to pay? If not, it may be a waste of time.

Fourth, have you determined on a central theme? A survey discloses that 84 out of 100 policyholders said they bought their policies for one reason. So pick out one big reason why the prospect should buy.

Fifth, have you put down all the objections that the prospect may make? Anticipate these objections and bring them up before he has a chance to raise them. It will keep you out of arguments.

Sixth, have you prepared a motivating close? It is best to close on an emotional point, and this requires preparation.

Mr. Benson suggested as a means of arresting attention to ask the prospect what he would do if the Secretary of the Treasury sent in his card and asked if he might see him about taxes. The

prospect would, of course, see him. And he might well be told that the Secretary would make it hard for the heirs and the estate. But you as an insurance man can offer an alternate plan in which you may give a 20% reduction in these taxes, and this amount can be amortized over a period of 10 years. And if the prospect dies in that period, all taxes will be erased. That is what insurance does.

Men of money between the ages of 45 and 60 often wish they had bought more insurance when younger but now consider themselves past the buying age. They can be approached from the standpoint of insurance as a valuable instrument for the distribution of wealth.

Mr. Benson recommended that the agent aim to talk to at least one man each day that he has never talked to about insurance before.

By Planning Agent Can Make Boom Permanent State

There is a good deal of speculation as to how long the present boom in life insurance sales will last, but far more important to the individual agent is how long can he make it last for himself, Eric G. Johnson, vice-president of Penn Mutual, declared at the recent educational conference of that company.

While profiting from this golden era, the agent should take a look ahead. He should review his long range prospecting. It would be worthwhile to concentrate on prospecting alone a half day each week. That's only 10% of the time for that part of the business which has been called 50 to 90% of the agent's job.

"It would be worthwhile to plan to meet one new person each day, that is, five to six people a week. Tomorrow's business will come from people you will

know then. You will know them well enough to do business only if you have met them previously. Add at least 125 more new folks to your prospect list in the coming six months, people you never knew before, but will in January, 1947. Keep in mind that as automobiles, radios and deep freezers roll off the belt line competition for the customer's dollar increases, but it needn't find the agent unprepared," Mr. Johnson said.

Complacency Big Danger

The greatest danger in the business is complacency and the type of thinking which says, "Oh I'm doing all right." The agent who says, "I figure every hour is worth twice as much to me today, and I'm going after it," is the kind who will write the business, he said.

There is no substitute for energy output. Life insurance is a business which demands complete and unconditional surrender to its service!

"There are victories still to be won and one of the most important will be with ourselves. If we are prepared for meeting the coming competition, we will be equipped to carry on toward victory for security, including security for widows who live, security for men who live, security for children who live," Mr. Johnson concluded.

Recommends Juvenile Sales as Confidence Booster and Good Career Starter

Selling juvenile insurance as a stimulant between big cases or during a let-down, was suggested by Robert W. McWilliams of the E. L. Reiley agency, Cleveland, at the Penn Mutual Life victory conference at Murray Bay, Can.

Mr. McWilliams pointed out that not only are juvenile policies stimulating, but they need not be inconsequential. A lot of them can be sold in a short time

and they have the added benefits of producing a prospect for life starting at age one.

With those parents who are already policyholders, Mr. McWilliams follows the practice of sending out congratulatory cards and following up shortly after the wife leaves the hospital. He noted that it might be beneficial if a deferred premium for young fathers were inaugurated, in order that they may take care of the hospital bill before adding financing of their children's insurance.

Another fine field are high school students about to graduate. Mr. McWilliams said that this makes an excellent graduation present and the policy can benefit the student in that it may be used to safeguard a loan needed in his later years in college.

Juvenile insurance is an excellent way for a new agent to begin, he declared, as it is relatively easy to sell and enables the new man to establish confidence in himself. The new man thus can sell nearly every day, no matter how small the policy may be, and he sets up a list of prospects and leads that will last him through his career.

Equitable Refunds 82% of Group War Account

NEW YORK—Completion of a dividend refund totalling \$1,362,000 to companies holding group life cover with Equitable Society and which had continued the payment of premiums on those employees who had entered the armed services during the war is announced.

The refund amounted to slightly more than 82% of the premiums paid by the companies on employees in war service. Equitable voluntarily shouldered the administrative expense involved.

During the war years Equitable had set aside, in a special fund, premiums paid by group policyholders on those employees in uniform. Payments because of death to those so insured were made out of that fund and amounted to slightly less than 18% of the special account. Altogether 205 claims were paid for \$300,000.

The corporation hardest hit by such deaths sustained a loss of 96 of its employees. The second hardest hit sustained a loss of 29 and the third 16.

Triple Beasley Anniversary

Mrs. Theo. P. Beasley of Dallas had good reason to visit her husband in his presidential office at Republic National Life the other day, as that marked their silver wedding anniversary, his birthday, and the 25th anniversary of his entrance into the life insurance business. She joined him in acceptance of a huge vase of flowers from his business associates, and a scroll commemorating the occasion bearing the signatures of all agents who watched his years in the business with thousands in new insurance written. Each agent whose name appears on the scroll wrote in June \$25,000 or more in new business, bringing the month's production to a total of \$1,766,884 life insurance and a large volume of health-and-accident applications, the record month thus far in company history.

Mr. and Mrs. Beasley were married at Joplin, Mo., on Mr. Beasley's 21st birthday. He entered the life insurance field at that time as an industrial agent.

Four producers of the P. F. Jenkins agency, Tacoma, were honored at a dinner attended by H. J. Cummings, vice-president Minnesota Mutual Life. Those honored were Harry Dahl, Alex Stahley, Al Cluchey and George Ledbetter.

CENTRAL LIFE

INSURANCE COMPANY OF ILLINOIS

Chicago 6, Ill.

ALFRED MACARTHUR, PRESIDENT

Founded 1905

July 1, 1946

Assets more than.....\$ 30,000,000.00

Capital & Surplus more than.....\$ 2,750,000.00

Insurance in force more than.....\$125,000,000.00

Capital & Surplus Funds are more than 11% of policy reserves.

If you are a live wire and capable of handling men and territory a top notch contract is available

AMONG COMPANY MEN

Bourke Sun Life Managing Director

George W. Bourke has been elected a director of Sun Life of Canada and appointed managing director.

Mr. Bourke was educated at McGill



G. W. BOURKE

University. He joined the Sun Life at the head office in 1915. Later that year, he enlisted in the Canadian army and was wounded. On his return he resumed service in the actuarial department. In 1924 he was named chief of the mathematical department, in 1929 became assistant actuary and 1932, chief actuary. He was appointed general manager in 1944.

Mr. Bourke is a fellow of the Institute of Actuaries of Great Britain, the Actuarial Society of America, and the American Institute of Actuaries. He is vice-president of the Actuarial Society.

Graeser Has 25-Year Record with Ohio National

A. Otis Graeser, who recently became secretary of Ohio National Life following the resignation of Stewart J. Blas-



A. OTIS GRAESER

hill, vice-president and secretary, has been with that company for 25 years. He started working summers while attending high school and took time out only to graduate from Princeton.

Mr. Graeser became assistant secretary in 1926. During the war he was on leave of absence in charge of allotment branch No. 2 of the Office of Dependency Benefits at Newark. He received an army ribbon for outstanding service in this position.

He is now a major in the army and will assume his new duties upon release from service, which is expected early in August.

Lloyd A. Fallers Mutual Life Training Assistant

Lloyd A. Fallers, assistant manager of the Salt Lake City agency of Mutual Life, has been appointed home office assistant to Ward Phelps, director of training.



L. A. Fallers

Mr. Fallers was educated at the University of Nebraska and the Nebraska College of Commerce.

Elliott Washington Natl. Division Manager

J. L. Elliott has been appointed a division manager of Washington National. He heads the newly created industrial division J which resulted from the splitting of division E. The latter continues under E. L. Clark. Districts comprising the new division are Atlantic City, Camden, Jersey City, Montclair, Newark, Plainfield and Trenton.

Mr. Elliott has been with the company more than 15 years. He was assistant manager of the casualty claim department and later became assistant manager of the casualty department. In 1941 he was transferred to the industrial department in eastern territory. He has been assistant division manager since 1942. He was in service as a second lieutenant of marines.

Ogilvie Shifted to Ft. Worth

Allen H. Ogilvie has been named Ft. Worth manager of the O. Sam Cummings agency, state manager for Kansas City Life. He formerly was general agent for the company in Michigan. Mr. Ogilvie became affiliated with the company in 1925 while attending the University of Michigan. Upon graduation he was made general agent for Kentucky, taking over in that capacity in Michigan in 1933. He added C.L.U. to his name in 1936. Enlisting in the AAF in 1942 Mr. Ogilvie served in the

Field-Tested

SALES AIDS

The Minnesota Mutual Life Insurance Company has spent years developing field-tested sales aids—stressing cooperation between Home Office and Field. Recently, we have refined our Organized Selling Plan until we think it the best ever. Perhaps it accounts for the fact that our paid business for the first quarter of 1946 is 23% ahead of the national average.



The MINNESOTA MUTUAL LIFE INSURANCE COMPANY

ST. PAUL 1, MINNESOTA

LIFE REINSURANCE

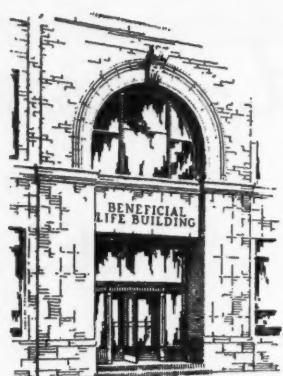
North American Reassurance Co.

LAWRENCE M. CATHLES, *President*

110 East 42nd Street

New York 17, N. Y.

1905



1946

*The Purpose of Beneficial Life
Underwriters Is
To Serve Human Needs*

BENEFICIAL LIFE
INSURANCE COMPANY

GEORGE ALBERT SMITH, President

SALT LAKE CITY, UTAH

QUALITY

INSTITUTIONS—like individuals—strive toward certain objectives. During its more than 40 YEARS in business, the INDIANAPOLIS LIFE INSURANCE COMPANY has placed constant emphasis on QUALITY. The attainment of size has been secondary to Quality, Service and Safety. However, the Company has grown to be the largest Company organized as a Legal Reserve Mutual Company since 1905.

QUALITY ASSETS —

The Company's investment portfolio is given highest commendation by competent authorities.

QUALITY BUSINESS —

An extremely low lapse ratio, a very favorable mortality, are some of the indications of the quality of the Company's \$161,000,000 of insurance in force.

QUALIFIED REPRESENTATIVES —

The Company is very proud of its representatives. They are career underwriters, carefully selected and thoroughly trained. Indianapolis Life representatives enjoy high incomes—AVERAGE EARNINGS FOR TOP TEN IN 1945—\$20,568; AVERAGE EARNINGS FOR TOP TWENTY IN 1945—\$14,639; AVERAGE EARNINGS FOR ALL FULL-TIME REPRESENTATIVES WITH COMPANY IN 1945—\$8,485.

OPPORTUNITIES —

General Agencies are available for men who can qualify in Evansville, Indiana; Davenport, Iowa; Corpus Christi, Texas; Springfield, Illinois, and some other choice territories in Indiana, Illinois, Texas, Ohio, Michigan, Minnesota and Iowa.

Indianapolis Life Insurance Company

INDIANAPOLIS 7, INDIANA

A. H. Kahler
Second Vice-President
Supt. of Agencies

Edward B. Raub
President

Pacific and upon his discharge held a lieutenant colonelcy.

Security Mutual Boosts Five

Security Mutual of New York has named Howard D. Brown, assistant auditor; Robert M. Hamlin, auditor in the investment department; Richard A. Keiser, associate auditor; Richard H. Parish, assistant to the comptroller, and Robert E. Richard, assistant building manager. Four of them are war veterans.

Manufacturers Life Editor

Norman T. Sheppard is now associate editor of Manufacturers Life house organ. Mr. Sheppard started at the head office in 1928 and for 10 years has been in the field service department. Since 1942 he has been connected with the publication.

Join Farmers & Traders

David Goldberg has joined the actuarial department of Farmers & Traders Life. He holds degrees from Massachusetts State College and the University of Michigan. He entered the army as a private in 1942 and was recently separated as a captain.

Jack Rathbun has joined the comptroller's department. He is a graduate of Syracuse university.

Union Life Agency Head

Douglas P. Robertson has been appointed to the newly created position of superintendent of agencies by Union Life of Richmond. Mr. Robertson joined the company in Norfolk in 1921 and was appointed associate manager there in 1938 and manager in 1939. He is a former president of the Norfolk Assn. of Life Underwriters.

New Mortgage Loan Manager

George K. Cavanaugh is now manager of the mortgage loan department of Jefferson Standard. He has been assistant manager for several years. Mr. Cavanaugh joined this department in 1928 upon graduating from the University of Carolina. He was recently discharged as an army major after service in Italy.

New Great Lakes Secretary

Joseph F. Estes of Dundee, Ill., has been elected secretary of Great Lakes of Elgin taking the place of A. J. Wilkening. Glen E. True, Algonquin, Ill., was elected assistant secretary.

Lakewood, Me.—Edward J. Kelley, superintendent Prudential at Portland has been elected president of the Maine Life Underwriters Association.

COMPANIES

General American Leaders Enjoy California Trip

General American Life held its largest Production Clubs convention at Lake Tahoe, Cal., June 24-26, the first since 1941. Approximately 250 qualifiers, wives and company officials attended the gathering.

Activities during the three days consisted of various recreational functions and short business sessions two of the three morning. A special train made up at St. Louis carried a majority of conventioners to the meeting. Awards were made at a dinner the second evening.

Supreme Liberty Marks 25th

Supreme Liberty Life, Negro company, celebrates its 25th anniversary in Chicago in August. The silver jubilee, with the home office as host, will draw the largest number of agents, executives and company personnel in the company's history. Elaborate prizes and awards costing an estimated several

thousand dollars will be given to those receiving recognition for high production and merit. The company now has approximately \$90 million insurance in force.

Lafayette Life Passes \$50 Million with 53% Surge

Lafayette Life reports passing the \$50 million in-force mark on July 1, a net gain of \$4 million for the first six months this year. New paid-for business is running 53% ahead of 1945, and total insurance in force has jumped 52% in the past four years.

New World Life in New Home

New World Life has moved into its new home office in the top three floors of the New World Life building, formerly the Alaska building, at Seattle.

The company purchased the 15-story building three years ago, but the space which it intended to use was leased by the coast guard and used by that organization throughout the war.

State Life Sells Building

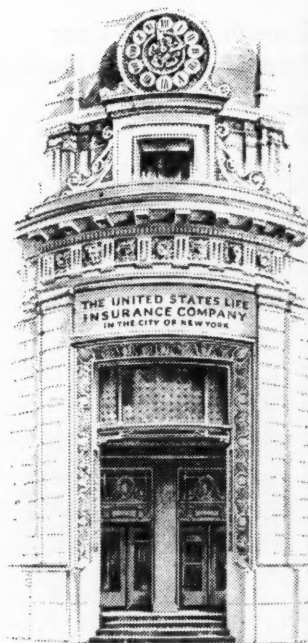
State Life of Indiana, owner of the Reserve Loan Life building at Indianapolis, has sold the building to Indiana Lumbermen's Mutual for about \$660,000. The property has 135 feet of frontage and is 195 feet deep. The 4-story structure was built by Reserve Loan Life. State Life has owned it since 1943.

RECORDS

Security Mutual, N. Y.—June was the best month in company history with sales passing \$18 million, driving in force past \$157 million. Sales for first six months were more than 85% of the entire 1945 production and promise an all time record for 1946. June was record also for accident and health.

Washington National—More ordinary business was received during the first five months of this year than during the

Our New Address



84 WILLIAM STREET
AT THE CORNER OF MAIDEN LANE
NEW YORK 7, N. Y.

**The United States Life
Insurance Company**
In the City of New York

entire year of 1943. At this rate, it is expected business will pass the total in 1945 by the end of July.

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entire year of 1943. At this rate, it is expected business will pass the total in 1945 by the end of July.

Boston Mutual—Ordinary sales for the first five months were \$6,051,820, an increase of more than 10% over the same period last year. Total ordinary and industrial through May is \$144,710,862.

Massachusetts Mutual Life—Gain in force for the first five months is \$62,618,459, making the total \$2,341,687,239. New sales through May were \$98,935,873, a 47.7% gain over the first five months of last year.

New York Life—New sales the first six months amounted to \$410,932,900, an increase of \$121,979,400, or 42% above the first six months of last year. Insurance in force now totals \$8,265,000,000.

National Life of Vt.—For the six months new paid policies totaled \$53,222,958, an all time record and gain over 1945 of 42.36%. Sales for June were \$9,386,753, a gain of 46.43%. The gain in insurance in force for the first half of 1946 is \$41,961,222, bringing the total to \$728,490,280.

Bankers Life of Iowa—Ordinary production in June was \$12,295,189, nearly twice the volume the same month a year ago.

Pacific Mutual Life—New life insurance paid for the first six months of 1946 shows a gain of 46% over the same period of 1945, with 21% of its general agency units paying for in excess of \$1 million each and 57% in excess of \$500,000.

LIFE AGENCY CHANGES

Robert Lyne Takes Over at Pittsburgh

Robert A. Lyne has been named manager at Pittsburgh of Union Central Life.

Mr. Lyne joined Union Central in 1912 at the Pittsburgh agency which his father, the late Wickliffe C. Lyne, had established in 1907. With his brother, Wickliffe B. Lyne, he was taken into partnership in 1920. The brothers have managed the agency since the death of their father in 1933.

Wickliffe Lyne has retired because of ill health. He has been connected with the agency for 30 years and will continue as a personal producer.

Bevins Home Life Manager at Buffalo

Stanley H. Bevins has been appointed manager for Home Life at Buffalo, succeeding Bernard J. Weber, who resigned to devote full time to personal production.

Mr. Bevins joined Home Life in 1941 as a field man in the home office sales planning division. He was appointed assistant manager in 1944, agency field assistant six months later, and manager of the sales planning division in 1945. During the past six months he has been directing the home office training school.

Teagle Heads Prudential Office in Staunton, Va.

Prudential has established an office in Staunton, Va., which will operate as a branch of the ordinary agency in Richmond.

Thomas A. Teagle, who has been acting as special agent in that locality, has been named assistant manager in charge. He will be responsible for ordinary operations in Augusta, Albemarle and Frederick counties.

Bryan Assistant to Jolly

Charles D. Jolly, ordinary manager of Prudential for Colorado, Wyoming and New Mexico, has appointed George A. Bryan assistant manager with headquarters in Albuquerque. Mr. Bryan has been agency assistant in New Mexico for three years.

Manufacturers Life Promotions

J. J. Grant has been named acting inspector at Brandon, Man., and J. W. Griffiths agency assistant at Winnipeg for Manufacturers Life. Mr. Grant, who recently returned from overseas army service, joined the company in 1935 at Brandon. He moved to Winnipeg in 1940, becoming agency assistant there in 1943. Mr. Griffiths entered the business in 1943 and has won production honors each year since.

Tye St. Louis Assistant Manager

George L. Tye has been appointed assistant manager of the St. Louis agency of Mutual Life. Frank B. Jackson is manager.

Gulf Life Changes As Mai Moves Up

JACKSONVILLE, FLA.—Several promotions have been announced by Gulf Life following appointment of R. W. Mai, for the past four years manager of the home office agency, as head of the group department. J. M. Harlan, manager at Macon since 1945, succeeds Mr. Mai at Jacksonville as manager. C. C. Donahoo, formerly manager at Augusta, becomes manager at Macon. J. D. Hall, agency assistant, has been appointed manager at Augusta. W. E. Stovall, manager of industrial and monthly premium underwriting, has been placed in charge of group underwriting and servicing. The company will offer wholesale insurance for groups of 15 to 50 lives and to larger groups, group life, hospitalization, surgical benefits, double indemnity, dismemberment disability and pension plans.

Mr. Harlan started at Tampa in 1934, was promoted to assistant manager there, became manager at LaGrange in 1935, manager at Atlanta in 1937, and was manager Stone Mountain district 1940-44.

Mr. Donahoo started at Pensacola in 1934, became a superintendent there, and was transferred to Marianna, where he was from 1940-44. He became an agency assistant in 1944 and Augusta manager in 1945. Mr. Hall had served until recently as a superintendent of the Fitzgerald staff.

Crown Life in New Jersey

Crown Life of Toronto has entered New Jersey and appointed New Jersey Life Associates, Inc., of Newark as general agent there. President of the new agency is Sidney Leiwant. Assisting him in organization of the new territory

1/2 Year Report

Net Issued Business.....\$ 22,015,035.00

Increase over same period
in '45 80.12%

Net Gain Insurance in
Force 17,082,424.00

Increase over same period
'45 96.21%

Total Business in Force June
30, 1946..... 219,027,830.00

All credit for this fine showing goes to the splendid field force operating under the time-tested

"BUILDERS OF MEN PLAN"

Yes, it is interesting. Possibly
you would like to know about it.

Guarantee Mutual Life Company

A. B. OLSON, Vice-President

OMAHA

Organized 1901

NEBRASKA

THE MANUFACTURERS

COMPLETE BROKERAGE FACILITIES

All Life, Endowment and Annuity Plans.
Favorable Par. and Non-par. rates.
Standard and Sub-standard risks.
Facilities for handling large cases.
Civilian Foreign Travel Coverage.
Annuities — Single Premiums up to \$100,000.
Prompt and Efficient Service.

INSURANCE IN FORCE, 853 MILLION DOLLARS
(Including Deferred Annuities)
ASSETS, 295 MILLION DOLLARS

LIFE

INSURANCE COMPANY

HEAD OFFICE:
TORONTO, CANADA
Established 1887



The Home Office Building
"On The Banks Of The Mississippi"

FIDELITY LIFE ASSOCIATION FULTON, ILLINOIS

Celebrating 50 Years of Fraternity and
Distinguished Life Insurance Service



Agency Director WANTED

An unusual opportunity for a young, aggressive man capable of setting up, managing and directing a statewide agency organization. This man should be thirty-five to forty years of age, have a successful record as an insurance salesman and a background of experience in agency organization. If you are qualified, apply by letter giving complete information about yourself and your experience. Unusual opportunity for advancement to top executive position—salary and bonus.

Applications received will be held in strict confidence.

Address John A. Farber, President,

The SERVICE LIFE INSURANCE COMPANY

Omaha 2, Nebraska

SUPERVISORS WANTED

A recently organized Southern Life Insurance Company desires to employ several capable supervisors who can sell life insurance to a high grade clientele of business and professional people, from leads which will be furnished. The position will pay substantial salary and expenses with opportunity for promotion as State Manager. If you are ambitious to go places in the life insurance profession here is the place to give your talents room for the personal development you are seeking. In answer give complete history of yourself. Our representatives know about this advertisement. Address your reply to Box G-66, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

is Moses Dickstein, formerly with Crown Life in Montreal, who is vice-president of New Jersey Life Associates and who has been made New Jersey state supervisor for Crown Life.

Hoffman to Assist Habegger

C. John Hoffman, with the John N. Adams agency of Aetna Life at Portland, Ore., for the past year, has been named to assist Joe Habegger, general agent of Northwestern Mutual Life in Seattle, in training and supervision. He formerly was with Northwestern Mutual at South Bend.

Kane Retires from Prudential

Matthew F. Kane has resigned as Prudential manager in Boston. In 1930 he was named manager of the Johnson & Higgins life department there, and in 1934 became district manager for Prudential. Mr. Kane has been a very successful life producer in New York and Boston for the past 21 years.

Ancel Smith Nashville Manager

Ancel E. Smith has been named Commonwealth Life industrial manager at Nashville. He started with Commonwealth in 1930, later becoming assistant Nashville manager, and then manager successively at Portsmouth, O., and at Charleston.

After war service he returned last November as assistant director of industrial agencies.

Dunning Spokane Manager

James D. Dunning, formerly training supervisor at San Francisco for New York Life, has been named Spokane manager, succeeding William H. Pierre, who had held the post for three years. He was agency director at Waterloo, Ia., before entering the navy during the war.

Norwood San Antonio Manager

Frank M. Norwood, for a number of years a personal conductor of Southland Life in San Antonio and for three years in the air corps, discharged as a sergeant, has been appointed manager in San Antonio of Southland Life.

Farrington Supervisor for Bowes

C. Vernon Bowes, Newark general agent of New England Mutual Life, has appointed George D. Farrington supervisor. He will have charge of training new men and establishing new agencies throughout New Jersey.

Mr. Farrington has been in the field 11 years, formerly with Penn Mutual Life and with New England Mutual in Philadelphia.

He served in the army transport command division in the western Pacific a little more than three years.

New John Hancock Districts

Two new John Hancock district agencies will be opened on July 15 at San Diego, under Manager Patrick J. Enright, formerly assistant district manager at Los Angeles 1, and at Wilkes-Barre, Pa., under Manager Lyman S. Lull, formerly assistant district manager at Germantown, Pa.

Kusinitz Fall River Manager

Maury Kusinitz has been appointed district manager for Fall River, Mass., by Harry Ross, Jr., New England field director of Guardian Life. His office is at 10 Purchase street, Fall River. Mr. Kusinitz entered insurance in 1941.

Bates Assistant at San Antonio

F. Tyler Bates, for the past three years agency supervisor for the Elmer Abbey agency of Aetna Life at San Antonio, has been named assistant general agent.

George C. Powell has been named special agent for New England Mutual Life in the L. Mortimer Buckley agency at Dallas.

ASSOCIATIONS

Propose Separate Idaho Department

Director of Insurance McMonigle of Idaho presented a comprehensive plan for state regulation and supervision of the Idaho Association of Life Underwriters at its meeting in Pocatello. He said such a proposal will be made to the legislature by the interim insurance committee.

The proposal now under consideration by the committee calls for the formation of the present bureau of insurance into a separate department under the direction of a commissioner of insurance with properly defined qualifications and duties.

"We will no doubt propose the adoption of the uniform group life definition adopted by the National Association of Insurance Commissioners," Mr. McMonigle said.

Expressing the belief that all agents should be properly qualified he said that "many of the abuses now existing in the underwriting of insurance, both from the public's point of view and from the company's would be solved by a high standard of qualification."

Ray Wagoner, Northwestern Mutual Life, Boise, was elected president of the association, with Edward Larsen, Beneficial Life, Burley, vice-president.

A demonstration of organized sales methods was given by H. W. Patton, field training instructor Metropolitan Life. A luncheon address was delivered by G. W. Chaney, Veterans Administration insurance officer. D. C. Jensen reported on National association activities.

E. F. Brooks S. C. President

Edwin F. Brooks, Minnesota Mutual Life, Florence, was elected president of

An Insurance Authority Once Said:

"Insurance Salesmen should never limit themselves to the sale of Life Insurance only and vice-versa."

POSTAL LIFE offers you the OPPORTUNITY to take care of your prospects and policy holder's problems completely.

L. H. G., one of our agents added over \$2000 to his 1943 INCOME on his ACCIDENT & HEALTH business.

POSTAL LIFE offers LIFE, ACCIDENT, HEALTH and HOSPITALIZATION contracts. Don't overlook the opportunity to earn these additional commissions and renewals.

Openings in MISSOURI, KANSAS, IOWA and NEBRASKA.

For information WRITE

O. R. Jackson, Vice-President

POSTAL LIFE & CASUALTY INSURANCE COMPANY

"An Old Line Legal Reserve Life Insurance Company"

4727 Wyandotte St. Kansas City 2, Mo.

the South Carolina Life Underwriters Association at the annual meeting at Columbia. W. M. Crawford, Sumter; W. A. Farrark, Greenville; R. J. Hunt, Lancaster; S. C. Morrison, Charleston; Ralph Hewitt, Florence; Harry Wilkins, Spartanburg, and Robert Adams, Columbia, were elected vice-presidents, and J. Lester Perkins, Columbia, national committeeman.

J. M. Hamill New California President

James M. Hamill, Equitable Society, San Francisco, was elected president of the California Assn. of Life Underwriters at the annual meeting at San Francisco. W. K. Murphy, general agent for Northwestern Mutual at Los Angeles, is vice-president.

Record Membership

Other officers are: Secretary, Arthur D. Hemphill, agency manager of Equitable Society at Oakland; treasurer, F. B. Alldredge, general agent for Occidental Life at Stockton. E. E. Noyes, general agent California-Western States Life, Sacramento; Harold S. Parsons, Travelers, Los Angeles, and R. R. Hays, Jr., Los Angeles general agent for New

England Mutual, retiring president, are on the executive committee.

It was reported that sustaining mem-



JAMES M. HAMILL

bership is now 255, an all time high, and regular members total 2,556.

McMillan Reelected Minneapolis President

Arthur W. McMillan, Connecticut General, was unanimously reelected



A. W. McMILLAN

president of the Minneapolis Assn. of Life Underwriters. Mr. McMillan, a graduate of Carleton College and the University of Minnesota, law school, practiced law prior to entering insurance.

W. La Von Robison, Mutual Life general agent, and Falconer Thomas, Northwestern Mutual, are vice-presidents; Charles Petillon, Berkshire Life general agent, state committeeman; Edward H. Keating, general agent Equitable Society, trustee; Rollo Wells, Northwestern National, secretary-treasurer, and Harry Anderson, New York Life, executive committeeman.

Connersville - Rushville, Ind.—Gilbert Huffer, superintendent of Prudential at Connersville, is president of the newly-organized association. Other officers are Earl White, Rushville, first vice-president; E. J. Biggs, Connersville, second vice-president; Kahl Graham, Connersville, secretary; and Joseph Kakin, Rushville, treasurer.

Pasadena, Cal.—Paul M. Minx is the new president, succeeding Rexford M. Truesdell. Vice-president is S. D. Kittredge and Paul L. Bostwick is secretary-treasurer. The membership committee reported 125 active members. Quality awards were presented to 10 members.

Northeastern Wisconsin—Clarence

Their Service

appreciated by their public, Guardsmen not only keep pace with the trend but (fingers crossed) are going 30% above average of increased life insurance sales—all Companies.

Guardian Life
Insurance Company

Madison 1, Wisconsin

And 100 years ago this northwest was mostly wilderness.

UNUSUAL OPPORTUNITY in Northern California

San Francisco Agency of large eastern Mutual Ordinary Life Insurance Company expanding beyond ability to make promotions from own ranks, desires two Assistant Managers for San Francisco and one for Sacramento. Must have proven ability to recruit and train new men and have good record of personal production. Salary, over ride and bonuses. All replies confidential. Write full details to Box G-68, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

NOW—A NEW SALARY PLAN, Plus Bonus, for District Managers for Accident and Health Department

A salary in line with your present earnings and standard of living, and a bonus plan that offers an opportunity to build a substantial income.

You must have a good record as personal producer of commercial accident and health business, or of employed group or franchise hospitalization business. You must know how to recruit and train salesmen and be willing to follow sales plans which we have tested and found effective.

We issue a full line of clean, liberal contracts, and have developed a lead-getting system which keeps our men busy full-time calling on interested prospects. This is a full capital stock, legal reserve company, now licensed in:

Texas
Colorado
Georgia

Arkansas
West Virginia
District of Columbia

Louisiana
Florida
Alabama

Write fully giving all details of present occupation, and your production record. State where you would like to work, as we may enter additional States soon. All correspondence will be regarded as confidential. Address: C. C. Yost, Vice-President.

Reserve Life Insurance Company

Thomas Bldg., Dallas, Texas

THE COMPANY OF



SUCCESSFUL FIELDMEN

Greater Success

31% more qualifiers in the Half Million or More class; 70% more qualifiers in the Quarter Million or More class: this is the record of Pacific Mutual Big Tree Leaders Club this year as compared to last.

Striking proof that Pacific Mutual career men can achieve constantly increasing sales success!

Here's the three-fold reason:

First—A practical training program, embracing each successive step in an organized and complete merchandising process.

Second—A complete range of personal coverage to sell.

Third—The "New and Unusual Savings Plan"—a complete economic security package for the individual buyer.

PACIFIC MUTUAL
LIFE INSURANCE COMPANY

HOME OFFICE: LOS ANGELES, CALIFORNIA

Coverage that's
Complete
LIFE INSURANCE
ACCIDENT & HEALTH
GROUP & WHOLESALE
ANNUITIES-JUVENILE
The
New and Unusual
Savings Plan

SERVICE BASED ON PLUS VALUES

A member of Royal Neighbors of America recently evaluated her membership in the society as follows: "I value my membership in Royal Neighbors of America because for 35 years I have had safe insurance protection, the fellowship of our society and am assured a home in my declining years."

The Royal Neighbor home and fellowship are but two of the PLUS values of Royal Neighbor legal reserve fraternal life insurance. The other PLUS values include a real fraternal spirit and program, camp activities, fraternal aid from a special fund, a free health service and the Royal Neighbor magazine.

These features, beyond the realm of protection, make it possible to describe the service of Royal Neighbors of America as "Life Insurance with a Heart".

ROYAL NEIGHBORS OF AMERICA

SUPREME OFFICE, ROCK ISLAND, ILL.

A LEGAL reserve fraternal life insurance society for all Lutherans on 3% American Experience reserve basis. Twenty-eight years old—\$138,755,513.00 in force. Mortality experience 1945—32.70%. Rate of assets to liabilities—109.13%.

Our new agents' contract, with retirement program, has been enthusiastically received by our agency force.

Address your letter of inquiry to
THE SUPERINTENDENT OF AGENCIES

LUTHERAN BROTHERHOOD

LEGAL RESERVE LIFE INSURANCE FOR LUTHERANS

Herman L. Ekern, President
608 Second Ave. So., Minneapolis 2, Minnesota

"Since 1868"—the best in Life Insurance Service for Catholics

CATHOLIC



FAMILY PROTECTIVE LIFE ASSURANCE SOCIETY
726 N. WATER STREET - MILWAUKEE 2, WIS.
Whole Family Life Insurance for Catholics

Naut, Business Men's Assurance, was elected president to succeed Ruben Knuth, North American Life & Casualty. A. D. Meyer, Old Line Life, is vice-president; James H. Quigley, Mutual Trust Life, secretary and William Heppner, Prudential, treasurer. L. E. Balza, New York Life, is state director.

Yakima Valley, Wash.—A. H. Tuttle, Northern Life, has been elected president to succeed Gerry Koukal, Metropolitan Life. Coleman Ledbetter, Mutual Life, was and Lloyd Bissell, Metropolitan Life, are vice-presidents, and Elton Robson, secretary-treasurer.

Gastonia, N. C.—Thomas J. Brawley, New York Life, was elected president; L. C. Suttle, Durham Life, vice-president, and Clifford L. Bell, Life of Virginia, secretary. P. B. Magruder, Metropolitan Life, is retiring president.

Topeka, Kan.—Martin Miller, Mutual Life, was elected president succeeding A. L. Sowers. Cecil Peterson, Union Central, is vice-president; Paul Allen, Equitable of Iowa, secretary; Lloyd Perryman, Northwestern National, treasurer.

Pittsburg, Kan.—Bertrand L. Ehrmann, Metropolitan Life, is the new president; D. D. Daily, Massachusetts Mutual, is vice-president; B. W. Kiehl, secretary-treasurer.

Fort Wayne—Theodore Feulling, Massachusetts Mutual Life, is the new president. Other officers are: James Russell, Connecticut Mutual, vice-president; Mrs. Clara Romany, Commonwealth Life, secretary; George Cleminger, Guarantee Mutual, treasurer.

Mansfield-Ashland, O.—William T. McKee is the new president. J. H. Culler, Ohio State Life, is vice-president; Robert Horne, Ohio State Life, secretary, and W. E. Good, treasurer.

Dayton, O.—Brooks Heathman, Massachusetts Mutual, is new president, and George L. Houck, vice-president. Secretary-treasurer is Wilder H. Grundy. The association has 252 members, a new high.

Sallina, Kan.—New president is L. C. Peters, Aetna Life; Elliott Belden, Franklin Life, is vice-president. Jack Fleming is secretary.

Flint, Mich.—Tracy H. Hurd, John Hancock is president; Earle W. Jones, Lafayette Life, first vice-president; H. Keith Macy, Metropolitan Life, 2nd vice-president; Arthur E. Cobb, Northwestern National, secretary.

New Bedford, Mass.—New president is Max M. Margolis, Sun Life. Vice-president is John C. Martin; secretary, Paul L. Smith; treasurer, Harold J. Clasky. Guest speaker was E. Wesley Enman, superintendent of Prudential at Roslindal, Mass.

Southeast Missouri—New officers installed at a meeting in Hayti are Mayes K. Chism, Metropolitan, president; Bryon McKay, National Life & Accident; S. C. Abernathy, Reliable Life, vice-presidents, and Tom Baldwin, Provident Mutual, secretary-treasurer. Speaker was G. A. McTaggart, Prudential, St. Louis. Next meeting will be held at Poplar Bluff, the second week in September.

Lafayette, Ind.—T. R. Smith has been elected president; Nathan P. Paulus, vice-president; Arthur V. Bryant, secretary-treasurer; Herbert O. Meyer, national committeeman.

Eugene, Ore.—Commissioner Thompson of Oregon spoke on "The Need for Life Underwriters Associations."

John Gallagher is the new president. Richard Hopper is vice-president; Virginia Gorman, secretary-treasurer, and John Byrne is national committeeman.

Jackson, Tenn.—N. B. Curry has been elected president to succeed Herbert Dement. O. M. Spellman is vice-president; Glyn C. Phillips, secretary-treasurer.

Chattanooga, Tenn.—E. Lee Smith, Travelers, has been elected president; J. Vance Oldham, vice-president, and A. DeForest Spencer, secretary-treasurer. Robert J. Seay, Birmingham, Ala., was the speaker.

North Iowa—E. E. Hunter, Equitable of Iowa, Mason City, has been elected president succeeding Ted E. Kisselbach.

Pittsburgh—Robert A. McKean, Berkshire Life, was elected president. The M. Jay Ream trophy, awarded annually to the organization making the greatest contribution to the business and association activities, was awarded to the C. Brainerd Methany agency of Fidelity Mutual.

Omaha—New officers are Chancy L.

Premier, New England Mutual, president; E. L. Smith, National Life & Accident, vice-president; Carol Elsenhart, Massachusetts Mutual, secretary; Roy K. Barnes, treasurer; Lee J. Gillis, North-

ern Life, state committeeman; V. S. Korisko, Metropolitan, and Elsie Colson, Union Central, directors. The association ended the year with 257 members, largest in history.

NEWS ABOUT LIFE POLICIES

Travelers Has \$15 "Family" Plan

Travelers now issues \$15 monthly income family maintenance and family income provisions over either a 10, 15 or 20 year period.

The minimum policy to which the new family maintenance provision may be added is \$2,500, and the maximum \$25,000. If the basic contract is issued with disability provision the benefits include waiver of premium without extra charge. Annual premiums are:

Family Maintenance

Age	10 Year Period	15 Year Period	20 Year Period
20	\$ 7.01	\$10.07	\$13.12
21	7.08	10.25	13.40
22	7.16	10.40	13.68
23	7.24	10.55	13.97
24	7.32	10.71	14.27
25	7.41	10.90	14.58
26	7.49	11.08	14.94
27	7.57	11.29	15.32
28	7.67	11.50	15.73
29	7.78	11.77	16.21
30	7.92	12.06	16.79
31	8.08	12.41	17.41
32	8.26	12.79	18.10
33	8.46	13.20	18.88
34	8.71	13.66	19.75
35	8.99	14.25	20.80
36	9.28	14.88	21.89
37	9.61	15.50	23.04
38	9.97	16.23	24.34
39	10.42	17.17	25.95
40	11.01	18.35	27.98
41	11.69	19.77	30.28
42	12.44	21.36	32.97
43	13.31	23.21	36.06
44	14.33	25.30	39.63
45	15.60	27.68	43.75
46	17.02	30.30	48.44
47	18.63	33.23	53.75
48	20.46	36.44	59.63
49	22.53	39.96	66.13
50	24.84	43.81	73.31

The new \$15 monthly income family income provision may be attached to policies ranging from \$5,000 to \$25,000. Annual premiums are:

Family Income

Age	10 Year Period	15 Year Period	20 Year Period
20	\$ 4.18	\$ 5.91	\$ 7.72
21	4.20	5.94	7.83
22	4.23	5.97	7.95
23	4.26	6.02	8.06
24	4.28	6.07	8.18
25	4.30	6.12	8.29
26	4.31	6.17	8.41
27	4.33	6.24	8.53
28	4.34	6.32	8.64
29	4.36	6.42	8.76
30	4.38	6.53	8.89
31	4.41	6.67	9.02
32	4.44	6.80	9.17
33	4.48	6.95	9.36
34	4.51	7.11	9.63
35	4.56	7.27	9.96
36	4.62	7.46	10.37
37	4.72	7.65	10.86
38	4.84	7.90	11.45
39	5.00	8.23	12.16
40	5.25	8.64	13.00
41	5.58	9.23	13.96
42	5.99	9.92	15.06
43	6.47	10.73	16.31
44	7.03	11.65	17.71
45	7.67	12.71	19.31
46	8.39	13.89	21.07
47	9.22	15.21	23.01
48	10.20	16.67	25.16
49	11.26	18.28	27.53
50	12.33	20.08	30.12
55	18.15

Travelers also has announced that its payor clause covering both death and disability of applicant for juvenile insurance is now available in Massachusetts.

Ohio National Revises Its Annuity Rates

Ohio National Life has revised its single premium immediate life and refund annuities to agree with rates now used by the majority of companies on the standard annuitants 2% basis. Retirement annuity rates also have been revised. Monthly life incomes purchased by each \$100 of annual premium are:

Monthly Life Annuity

Male Age at Issue	Age 50	Age 55	Age 60	Age 65
18	\$17.26	\$23.95	\$33.30	\$46.43
20	15.81	22.14	31.00	43.44
25	12.45	17.93	25.62	36.45
30	9.40	14.12	20.74	30.13
35	6.64	10.66	16.33	24.40
40	4.14	7.53	13.34	19.21
45	1.88	4.70	8.71	14.51
50	.23	2.13	5.44	10.25

Monthly Life Annuity—10 Years Certain

Male Age at Issue	Age 50	Age 55	Age 60	Age 65
18	\$16.86	\$23.07	\$31.31	\$41.98
20	15.45	21.33	29.14	39.28
25	12.16	17.27	24.08	32.96
30	9.19	13.60	19.50	27.24
35	6.49	10.27	15.35	22.06
40	4.05	7.26	11.60	17.37
45	1.84	4.53	8.19	13.12
50	.22	2.05	5.11	9.27

Evidence of Age

In the new annuity rate book appears a comprehensive list of papers acceptable as evidence of the age of an annuitant. Examples are listed below in the order of their preference: Birth certificate, certificate of baptism, family Bible record, school or college record, voting or registration record, old life insurance policies issued over five years ago by some other company, old birthday remembrances, service record, employment record of other employers, federal census, state census, hospital record, old driver's license, old report card showing age, savings-band record, club or lodge record, marriage record, medical directory (if doctor), bar-association record (if lawyer), naturalization record, passport (if old), any dated news clipping, yearbook, union membership card, picture (old, with age notation), copy of court proceedings (if annuitant ever gave testimony), old diary, family doctor's record.

ACCIDENT

Blue Cross Wins Support of Wis. Medical Society

The Wisconsin Medical Society has given full approval to state-wide sale of the Milwaukee county association's surgical care plan with Blue Cross acting as sales agent. Previously it had forbidden the Milwaukee plan from operating outside of Milwaukee county.

After a hearing at Madison, winding up three years of argument between the state society and the medical society of Milwaukee county and six years of disagreement between the state society and Blue Cross, clear victories were won by the Milwaukee and Blue Cross groups.

The society has approved a committee to arrange for expansion of surgical care throughout the state to be sold in conjunction with Blue Cross, and existing state medical society's objections to Blue Cross have been removed.

The society voted to continue the present Wisconsin plan of prepaid medical care.

Attorneys for the state society and the insurance department said that Milwaukee plan was violating state law by sell-

THE WOMAN'S BENEFIT ASSOCIATION

Founded 1892

A Legal Reserve Fraternal Benefit Society
Bina West Miller Supreme President
Frances D. Partridge Supreme Secretary
Port Huron, Michigan

V. S. Colson, association members.

ing in counties other than the parent one without approval.

Provident L. & A. Issues

New Cover for School Teams

Provident Life & Accident has added to its line of accident and sickness coverages a blanket medical reimbursement plan designed particularly to provide protection against the hazards incurred by student members of athletic teams.

The contract can be written to cover the football team only, to cover the basketball team only, to cover all teams except football and basketball, and to cover all athletic teams, including football and basketball. In other words, the same basic policy form can be extended to include volleyball, lacrosse, golf, tennis, water-polo, swimming,

rowing, soccer, wrestling, boxing and any other sports conducted by the school on an organized basis.

The policy provides reimbursement for medical expenses up to \$250 incurred in connection with any one accident. It is written on a named assured basis, covering the school term of nine or 10 months. The premium varies according to the particular sport covered. A student may be insured for only the sport in which he participates, thus making the individual premium very reasonable.

The policy was not designed to cover sandlot or professional teams, but can be written for both public and private grade school, high school, college and university teams. It is anticipated that premiums will be paid by the school, but sometimes a part or all of the cost may be passed on to the insured student.

LIFE SALES MEETINGS

Woods Agency Holds Education Meeting at Ocean City

Over 200 agents and wives were on hand for the annual education conference of the E. A. Woods agency of Equitable Society, Pittsburgh, held at Ocean City, N. J. A number of selling plans and ideas were presented by successful producers at the three-day meeting.

Clarence B. Metzger, director of agency training of Equitable, remarked that today is a golden era in life underwriting, but it cannot be counted on to last forever.

In analyzing present production figures, Mr. Metzger gave several reasons for the increase this year: (1) There are more people today with more money; (2) there is an increased need for life insurance because of rise in prices; (3) income and death taxes are higher; (4) there is a lack of good investments in other fields; (5) selection of life underwriters has improved; (6) training and supervision of agents is better; (7) the influence and education of N.S.L.I. and social security has drawn greater attention to life insurance.

Old policyholders who need more insurance are the main source of the new business, Mr. Metzger declared, together with women, business insurance prospects, and young couples.

Warns of Tax Plans

A warning against pinning too much hope on the continued sales of life insurance through taxation plans was given by Irwin Bendiner, New York Life, Philadelphia, counsel for the Philadelphia Assn. of Life Underwriters.

Mr. Bendiner maintained that taxes will continue high because of national debt and war costs and if people avail themselves of present tax loopholes, the law will soon block them up. He advocated educating the public to the use of life insurance as a means of meeting taxes rather than avoiding them. People with money are always the ones from whom the government will collect taxes, he pointed out, and therefore a business man should be shown the advantage of a 4% annual tax, or a life insurance premium, while he is living to be paid out of current income, rather than to wait for a capital liability to be paid out of capital assets.

Life insurance is not a static contract and so the agent should not be disturbed by changing or confusing conditions today, Mr. Bendiner said. The agents' job is to correlate changing needs and conditions with the life contract. Moreover, the individual himself is constantly going through an economic evolution and the alert underwriter must keep pace with these changing developments.

As a salesman the agent must analyze his job and reduce insurance selling to

four fundamentals: Whom to see; why to see; what to say; and how to sell him, Mr. Bendiner said. Also the presentation should be kept simple and the agent should not show a great deal of knowledge about a too specialized subject or know very little about a great deal.

In mentioning permanent life plans, he suggested that business insurance and group would probably show more of a future than the taxation principle of selling.

Agency Manager Lawrence C. Woods, Jr., reviewing the first five months, said that paid ordinary volume is \$9,866,361, 89% of the entire total for 1945. An engraved wrist watch was presented to Frederick A. Stevenson, assistant manager, marking his 25th anniversary with the agency.

N. W. Mutual Plans 3-Day Victory Meet

MILWAUKEE—The annual meeting of the Northwestern Mutual Association of Agents will be held here July 22-24.

Thomas A. Lauer, Joliet, Ill., association president, will open the "Victory" meeting, the first since 1941. About 300 veterans back in production will be honored in a patriotic and dramatic opening. Speakers at the general session will be President M. J. Cleary in an address of welcome and a review of the company's development, progress and outlook, and Grant L. Hill, director of agencies, who will present honors and awards in this year's production and club leaders and special recognition to those unrecognized in the last four years.

At other sessions speakers will be Royall R. Brown, Winston Salem, N. C., on "That's What I Like About the Life Insurance Business"; Allen J. Leffendink, Boulder, Colo., "A Cultivation Plan That Works," and John H. Jamison, Chicago, "Who, What, Where, When and Why!"

Five second day speakers will discuss the general subject of "Creating and Building Clients." They are: Frank B. McTigue, Fort Dodge, Ia., "Convictions That Count"; Edward Russo, Baltimore, "We Sell the Fact Finding Interview"; Deal H. Tompkins, Charleston, W. Va., "We Get the Facts"; Bronson Barrows, St. Louis, "We Determine and Sell the Solution," and J. Robert Guy, New York City, "We Give Service After the Sale."

Cashing in on Sales Ideas

A feature that afternoon will be a discussion of "Are You Cashing in on These Sales Ideas?" by Clifford Seys, Grand Rapids, Mich., and W. B. Minehan, secretarial department, home office. A quiz program, "What Makes a Leader" will be conducted by E. T. Proctor, Nashville. The experts on the panel, Northwestern Mutual production leaders and "AA" prize winners for the past five years, will be A. E. Gilman, Baltimore; Al Kauffman, New York; Alden Smith, Nashville; E. M. Klein, Cleveland; F. A.

Morse, South Ben, Ind.; V. A. Milette, Newark; H. Ben Ruhl, Detroit; C. Von Hickman, Salem, Ore., and two winners for the past agents' years to be announced.

At the final session, in addition to the business meeting and election, Elgin Fassel, Northwestern Mutual actuary, will speak on "The Northwestern Way," and Grant Hill, director of agencies, will close with an inspirational talk entitled "Forward."

A friendship luncheon has been arranged for agents attending their first annual meeting, with Sterling Youngquist, Columbus, and James V. Lawry, San Francisco, speaking on "Making the Most of Your Opportunities." A dinner and reunion for war veterans will be held Monday evening. Separate meetings will be held by the general agents, district agents, special agents, C.L.U. and Half-Million-and-Over groups during the three days. Approximately 500 wives of agents will be in attendance and a special program has been arranged for them. Mrs. B. J. Stumm is general chairman. They will be addressed by R. J. Dolwick and J. A. Boyer, home office officials, giving the women significant information about life insurance. The association dance and entertainment will be held the first night and the company banquet will be given the following night.

Lincoln National Third Rally to Be in Estes Park

The third regional sales congress of Lincoln National Life will be July 15-17 at the Stanley hotel, Estes Park, Colo. Approximately 140 salesmen have been invited. All members of the company's President Club will attend the meeting, following which they will journey to Mexico City.

Among home office officials in attendance will be A. J. McAndless, president; A. L. Dern, vice-president and director of agencies, and R. F. Baird, vice-president and general counsel.

Mutual Benefit School

A four week training school in programming is currently under way at the home office of Mutual Benefit Life, composed of 30 students and seven instructors.

Instructors are Roy G. Cleveland, su-

pervisor; M. James Houlihan, Flint; George A. Myer, general agent at Harrisburg; Albert Drake, associate general agent at Kansas City; William H. Foreman, Newark supervisor; Norman E. Andersen, general agent at Peoria, and John O. Wilson, regional supervisor in the agency department. Edward C. Hawes, director of sales training, supervises the school.

Northern Life Tower Club Meets in Seattle July 15-19

Northern Life's Tower Club will meet in Seattle July 15-19. Entertainment will include a golf tournament, a water tour of Elliott Bay and Lake Washington, an all-day trip to Mt. Rainier with dinner at Paradise Inn, and a banquet and dance at the Olympic Hotel.

Speakers will include President D. M. Morgan, Irving Morgan, first vice-president, Actuary Gordon Bingham, Reno Odlin, president of the Puget Sound National Bank of Tacoma; H. L. Quigley, a 30-year veteran of the company, and Mayor William Devin.

Gl. Lakes Holds 1st Agency Meet

Great Lakes of Elgin, Ill., held its first agency convention at Delavan, Wis.

Hal P. Campbell, superintendent of agencies, presided. Speakers from the agency force included Ivan Bunker, Frank Fitzgerald, William Nesler, Glen E. True, Ralph Shoellhorn, who presented a gift from the sales force to Mr. Campbell, and J. W. Langdale.

Guest speaker was Vaughn V. Moore, president of Northern Trust Life of Aurora, Ill. The increase in new business through May 31, was 68% over the same period for 1945, and the premium income showed an increase of 95%.

Equitable Texas Rally Set

The Texas agency force of Equitable Society will meet for an educational conference Sept. 15-18 at Camp Waldemar, Hunt, Tex.

Columbus Mutual Rally Oct. 14-16

Columbus Mutual Life will hold its agents convention at the home office Oct. 14-16, the first company convention since 1941.

PUTTING THE ACCENT ON YOUTH

The Woodmen of the World is putting the accent on youth during its "Tomorrow's Builders" juvenile membership drive, May 15 to July 15, to enroll several thousand boys.

They are offering boys the benefits to be derived from an early start on a sound life insurance protection program, plus the many benefits they will receive by taking part in the fraternal and social activities of Boys of Woodcraft.

WOODMEN OF THE WORLD

Life Insurance Society
OMAHA, NEBR.

WANTED!

STATE AND ASSISTANT STATE MANAGERS

A large and well-established Life Insurance Company, operating throughout the United States, has openings for men with managerial experience who can earn between \$5000 and \$10,000 per year. Excellent opportunities in the following states:

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ARKANSAS
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Send photo and give age and experience in first letter—all inquiries will be considered confidential. Write Box E-56, THE NATIONAL UNDERWRITER, 175 West Jackson Blvd., Chicago, Illinois.

Site for N.A.I.C. Headquarters

(CONTINUED FROM PAGE 1)

ent associations, if desired, the association merely being required to pay his expenses.

Then there are accounting and book-keeping services, duplicating, mimeographing and addressographing departments, shipping room and reception desk.

The largest conference room will seat about 120 with folding chairs. When not being used for that purpose it is attractively furnished with lounges and other comfortable chairs. There is a smaller conference room furnished in Williamsburg style.

Started by Spellman Fund

The entire project was made possible by the Spellman Fund of New York which is an off-shoot of the Rockefeller Foundation. The Spellman Fund was primarily intended to assist in research work in public administration. The Spellman Fund has contributed to the maintenance of the headquarters of several of the associations, but on a liquidating and diminishing basis. The Council of State Governments housed here is entirely supported by the individual state governments.

By and large the associations with headquarters at "1313" are those of pub-

lic officials charged primarily with administrative duties. It has not as yet become extensively the home of headquarters organizations of officials in the regulatory field, such as insurance commissioners. However, that is not by design, and there seems to be no reason why a regulatory type of organization would not fit into the general scheme.

Several Types of Organizations

An excellent outline of the scope of "1313" was prepared a few years ago by Don K. Price, associate director of Public Administration Clearing House. He observed that "1313" has come to be used as a name for the group of organizations housed at that address. The organizations housed there are of several distinct types. First, there are the organizations of public agencies and chief executives. These include American Municipal Association, Federation of the State Leagues of Municipalities; Council of State Governments, which has a common secretariat with the Governors Conference and the International City Managers Association.

Second, there are the organizations of officials in the managerial or staff agencies of government, including Civil Service Assembly, Municipal Finance Officers Association and American Society of Planning Officials.

Third, there are a half dozen associations of officials in specific functional activities of government, including American Public Welfare Association, National Association of Housing Officials

and American Public Works Association.

There is Public Administration Clearing House that manages the headquarters building and operates the joint services. Then there is Public Administration Service that makes surveys and installations on a cost basis for governmental units of all kinds.

Types of Cooperation

The common services, he pointed out, represent the formalized aspects of cooperation at "1313," but even more important are the less apparent types of cooperation.

The staff members of an association call on members of other staffs for routine information or specialized advice. Proximity to the University of Chicago is also a valuable asset.

Herbert Emmerich, director of Public Administration Clearing House, writes that each of the organizations is "separate and distinct and entirely independent, but it has been possible for their secretariats to cooperate in many helpful ways. These organizations share the belief that government in the United States can be made more satisfactory if administration organization, techniques, and method are improved; and that the responsibility for such improvement rests primarily upon public officials."

If N.A.I.C. should decide to make its headquarters at "1313," it would have the choice of setting up a separate and distinct secretariat or becoming a unit of the Council of State Governments of which Frank Bane is executive director. The Council of State Governments is secretariat for the Governor's Conference, National Assn. of Attorneys General, National Assn. of Secretaries of State and National Assn. of State Budget Officers, and it acts as a clearing house and research center for legislators and legislative reference bureaus.

Some of the commissioners seem to have a lingering fear that the character of the organization might be entirely altered if it had a headquarters setup that was bracketed in any way with other associations. Hence, there might very well be a strong sentiment in favor of having a completely independent setup.

In addition to the organizations housed at "1313" Public Administration Clearing House is frequently called upon to render service for other organizations housed elsewhere in Chicago and in other cities. For instance, American Library Assn. has called upon "1313" for aid frequently.

"1313" is well occupied at present but there may be some shifts that will cause space to become available.

Paul W. Cook, Mutual Benefit Life, president Chicago Life Underwriters Assn.; George E. Turner of Chicago, former Indianapolis law partner of Mr. Adams; H. R. Kendall, George Kendall and R. J. Wetterlund of Washington National; Roy Tuchbreiter and R. M. Clark, Continental Assurance; W. J. Alexander, Globe Life; George Manzelmann, North American Accident.

Also Isaac Miller Hamilton and L. D. Cavanaugh, Federal Life; H. K. Lindsey, Farmers & Bankers; O. J. Arnold, Northwestern National; C. E. Becker, Franklin Life; E. H. Henning, Illinois Bankers; C. B. Shuman, Country Life; H. O. Carlson, Reliance Mutual; O. T. Hogan and H. G. Rockwood, United; C. G. Ashbrook, North American Life; W. T. Grant, Business Men's Assurance; Raymond Olson, Mutual Trust Life, and H. G. Royer, Great Northern Life.

Suit on Unclaimed Funds Law in N. Y.

(CONTINUED FROM PAGE 3)

the comptroller acquiesced. The plan was to get the legislature to pass a law exempting out-of-state companies. This was not done. A measure was enacted which provided that a company that had paid money to the state under the abandoned property law could get it back, less a 1% service charge, on proof that the policyholder or claimant had shown up and received payment. This was not satisfactory to the companies, however, and they decided to go ahead with their suit, asking for a permanent injunction against application of the law to them.

Domestic companies have for some time been required to pay unclaimed funds to the state. However, when many of the state's provisions relating to unclaimed property were consolidated in the abandoned property law, article IX-E, applying to domestic life companies was repealed. As the life insurance provision of the abandoned property law was enacted it applied to out-of-state as well as domestic companies. It was effective June 1, 1944, so that the first reports, due April 1, 1945, applied to funds held Dec. 31, 1944.

Funds to Which Law Applies

The law applies to matured endowments unclaimed seven years after maturity date; amounts owing under other forms of contracts where the insured, if living, would have attained the maximum age of the mortality tables on which reserves are computed, unless within the preceding seven years the policy has been assigned, readjusted, reinstated, subjected to loan, or kept in force by payment of premium; or the insurer has received written evidence that the person or persons entitled to the money have knowledge of it; and death benefits unclaimed by the person entitled to them seven years after an insured's death.

Must Report and Advertise

All items must be reported, regardless of amount, though items of \$3 or less may be lumped and the aggregate reported. If an insurer has no abandoned property it must file a verified written report to that effect. Details must be reported on items of more than \$3. Within 30 days after making its report to the comptroller the insurer must publish a notice, at least twice during an interval of one week, in a newspaper in the county in which the last known residence of the policyholder is located. Names of persons need be published only if the amount to which they are entitled is \$10 or more each. The comptroller designates the newspapers for publication of notices in respect to those whose last known addresses were outside New York state. The statute permits insurers to prorate the publication charge among the items listed in the notice in proportion to the amount of money involved.

ACTUARIES

CALIFORNIA

Barrett N. Coates Carl E. Herfurth
COATES & HERFURTH
CONSULTING ACTUARIES
800 Market Street 437 S. Hill Street
SAN FRANCISCO LOS ANGELES

HARRY C. MARVIN

Consulting Actuary
221 E. Ohio Street
INDIANAPOLIS, INDIANA

MISSOURI

NELSON and WARREN

Consulting Actuaries
915 Olive Street, Saint Louis
Central 3126

NEW YORK

Established in 1885 by David Parks Fackler
FACKLER & COMPANY
Consulting Actuaries
8 West 40th Street New York

Nation's Problems Are Paramount

(CONTINUED FROM PAGE 1)

ance interests for having secured the passage of public law 15 and implying that the big insurance companies are out to gobble up the little ones.

Mr. Adams replied that there is no business in which the instrumentalities of competition are so adequate as in life insurance. It has been years since any of the young companies have had reason for accusing large companies of being predatory. Today the small companies are growing at an accelerated rate and are getting a greater share of the business all the time.

Mr. Adams spoke particularly of the friendly and democratic spirit that pervades the largest life insurance company, Metropolitan, stating that the doors of that institution are always open to those of other companies seeking information or advice. This was a particularly gracious compliment because C. G. Taylor, Jr., executive vice-president of Metropolitan Life, was at the table.

C. M. Cartwright of THE NATIONAL UNDERWRITER presided and those introduced included: Robert L. Hogg, Ralph H. Kastner, Irving Brunstrom and Ernest Sullivan of the A.L.C. headquarters;

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Listings in This
Actuaries' Column
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Take a sound "old-line" company--

one that is at least ninety-eight years old.

Add an alert, well-knit sales organization

-- one backed by a strong, forward-looking management in the Home Office.

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